

24.12.2020

To,

Department of Corporate Service  
**Bombay Stock Exchange Ltd**  
Phiroze Jeejeebhoy Tower.  
Dalal Street,  
**Mumbai - 400 001**

**BSE Scrip Code: 532604**

Manager  
Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, Plot No C/1, G-Block,  
Bandra – Kurla Complex, Bandra (E),  
**Mumbai – 400051**  
**NSE Symbol – SALSTEEL**

**Sub.: Scrutinizer Report and Voting Results**

Dear Sir/Madam,

We are enclosing herewith the following in relation to the 17th Annual General Meeting of the Company which was held on 23.12.2020 through Video Conferencing (VC) / Other Audio & Visual Means (OAVM):

1. Report of Scrutinizer dated 24<sup>th</sup> December, 2020, pursuant to Section 108 of the Companies Act, 2013 and Rule 20, 21 and any other applicable provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time.
2. Voting Results as required under Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
**FOR SAL STEEL LIMITED**



**MANISH DAULANI**  
Company Secretary & Compliance Officer



Encl.: As mentioned above



**KAMLESH M. SHAH & CO.**

B.COM LL B A.C.S

Since - 1993  
PEER REVIEWED

**PRACTICING COMPANY SECRETARY**

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,  
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-26447709  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

**Consolidated Scrutinizer's Report**

[Pursuant to Section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
17<sup>TH</sup> Annual General Meeting of the Equity Shareholders of  
**S A L STEEL LIMITED,**  
Held on Wednesday, 23<sup>rd</sup> December, 2020  
At 01:00 P.M. through  
Video Conferencing/  
Other Audio-Visual Means

Consolidated Scrutinizer's Report on voting by Remote E-voting and E-voting facility to the shareholders present at the AGM through Video Conferencing/ Other Audio-Visual Means in respect of the resolutions (businesses) contained in the Notice dated 07<sup>th</sup> November, 2020

Dear Sir,

I, Kamlesh M. Shah, Practicing Company Secretary, proprietor of Kamlesh M. Shah & Co., (Membership No.A8356, COP 2072) appointed as Scrutinizer for the purpose of the Voting through Remote E-voting and E-voting facility to the shareholders present at the AGM through Video Conferencing/ Other Audio Visual means ("VC/OAVM") on the below mentioned resolution(s), at 17<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company held on Wednesday, December 23, 2020 at 01.00 P.M., submit my report as under:

The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to the E-voting facility to the shareholders present at the AGM through VC/OAVM and Remote E-voting. My responsibilities as a Scrutinizer are restricted to give a consolidated report on the Votes cast by members for the resolutions (Businesses) contained in the Notice dated November 07, 2020, through Remote E-voting and through E-voting facility to the shareholders present at the AGM through VC/OAVM.





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**Report on scrutiny:**

1. After the time fixed for E-voting facility to the shareholders present at the AGM through VC / OAVM by the Chairman, electronic voting system for Voting was started.
2. The company had appointed National Securities Depository Limited ("NSDL") as the Agency for providing e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not casted their vote earlier through remote e-voting facility.
3. The remote e-voting period remained open from 20<sup>th</sup> December, 2020 at 10.00 a.m. and ends on 22<sup>nd</sup> December, 2020 at 5.00 p.m. (IST)
4. The shareholders holding shares as on the "cut off" date i.e. Friday, December 18, 2020 were entitled to vote on the proposed resolutions (Items No.1 to 6 as set out in the Notice of the 17<sup>th</sup> Annual General Meeting of the Company).
5. The votes were unblocked on December 24, 2020 at around 12.33 P.M. in the presence of two witnesses Mr. Anish Shah and Mr. Jay Khatnani who are not in the employment of the company.
6. The result of the scrutiny of voting by Remote E-Voting and through E-voting facility to the shareholders present at the AGM through VC/OAVM, in respect of resolutions (businesses) contained in notice dated November 07, 2020 is as under:





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**Resolution No. 1: (Ordinary Resolution)**

To receive, consider and adopt the audited financial statements for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon.:

**(i) Voted in favor of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	70	43635496	100%
<b>Total</b>	<b>70</b>	<b>43635496</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Abstained Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





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**Resolution No. 2: (Ordinary Resolution)**

**Reappointment of Shri Babulal M. Singhal as retiring Director.**

**(i) Voted in favor of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	69	43635246	100%
<b>Total</b>	<b>69</b>	<b>43635246</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Abstained Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





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**SPECIAL BUSINESSES:**

**Resolution No. 3: (Special Resolution)**

Reappointment of Smt. Shefali M. Patel as Non-Executive Independent Director for next term of 5 years.

**(i) Voted in favor of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	69	43635246	100%
<b>Total</b>	<b>69</b>	<b>43635246</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Abstained Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>



**Resolution No. 4: (Special Resolution)****Appointment of Shri Jai Prakash Goyal as Whole Time Director for term of 5 years.****(i) Voted in favor of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	69	43635246	100%
<b>Total</b>	<b>69</b>	<b>43635246</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Abstained Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





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**Resolution No. 5: (Ordinary Resolution)**

Approval and ratification of Related Party transactions entered into 2019-20 and to be entered into during the financial year 2020-21.

**(i) Voted in favor of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	67	675357	100%
<b>Total</b>	<b>67</b>	<b>675357</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Invalid Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	2	42959889	NA
<b>Total</b>	<b>2</b>	<b>42959889</b>	<b>NA</b>

Note: Votes Cast by Related Party in this Resolution has been considered as Invalid Votes pursuant to Section 188 of Companies Act, 2013.







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**Resolution No. 6: (Ordinary Resolution)**

**Ratification of Remuneration of the Cost Auditor.**

**(i) Voted in favour of the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	69	43635246	100%
<b>Total</b>	<b>69</b>	<b>43635246</b>	<b>100%</b>

**(ii) Voted against the resolution:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>

**(ii) Abstained Votes:**

Voting Description	Number of Members Voted	Number of Shares for which votes Casted.	% of total number of valid votes casted.
E-voting by Shareholders through VC/OAVM	0	0	0
Remote E-voting	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>





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**Note:**

The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

Yours faithfully,  
KAMLESH M. SHAH & CO.  
PRACTICING COMPANIES SECRETARIES

PLACE: Ahmedabad  
DATE: 24<sup>th</sup> December, 2020

  
KAMLESH M. SHAH  
PROPREITOR  
ACS:8356 COP: 2072  
UDIN: A008356B001633441



CONTERSIGNED BY  
S A L STEEL LIMITED



RAJENDRA V. SHAH  
DIRECTOR  
DIN NO.: 00020904  
(Chairperson for AGM)

VOTING RESULT								
Date of AGM	23RD DECEMBER, 2020							
Total No. of shareholders as on record date i.e. 18th December, 2020	25487							
No. of shareholders present in the meeting either in person or through proxy	0							
I) Promoters and Promoter group	0							
II) Public	0							
No. of shareholders attended the meeting through video conferencing	37							
I) Promoters and Promoter group	2							
II) Public	35							
Mode of voting	i) Remote e-voting from 20th December, 2020 to 22nd December, 2020 ii) E-voting during the AGM							
AGENDA WISE DISCLOSURE								
Resolution 1	To, receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 alongwith the reports of Directors and Auditors thereon.							
Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	42959889	50.561	42959889	0	98.452	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		42959889	50.561	42959889	0	98.452	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675607	0.80	675607	0	1.548	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675607	0.80	675607	0	1.548	0
TOTAL		84966700	43635496	51.36	43635496	0	100.000	-
Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-1 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.								



Resolution-2	Appointment of director, in place on Shri Babulal M. Singhal (DIN - 01484213), who retires by rotation and being eligible, offered himself for re-appointment							
Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	42959889	50.561	42959889	0	98.452	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		42959889	50.561	42959889	0	98.452	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675357	0.79	675357	0	1.548	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675357	0.79	675357	0	1.548	0
<b>TOTAL</b>		<b>84966700</b>	<b>43635246</b>	<b>51.36</b>	<b>43635246</b>	<b>0</b>	<b>100.000</b>	<b>-</b>
<b>Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-2 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.</b>								



SAL STEEL LIMITED- 17TH ANNUAL GENERAL MEETING- 23RD DECEMBER, 2020

Resolution-3	Re-appointment of Smt. Shefali M. Patel (DIN: 07235872) as Non- Executive Independent Women Director for a further Term of 05 Years.							
Resolution required	Special Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	42959889	50.561	42959889	0	98.452	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		42959889	50.561	42959889	0	98.452	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675357	0.79	675357	0	1.548	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675357	0.79	675357	0	1.548	0
<b>TOTAL</b>		<b>84966700</b>	<b>43635246</b>	<b>51.36</b>	<b>43635246</b>	<b>0</b>	<b>100.000</b>	<b>-</b>
<p><b>Result- As the number of votes cast in favour of the resolution were not less than three times the the number of votes cast in against of the resolution, if any, we report that the Special Resolution with regard to Item No.-3 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.</b></p>								



Resolution-4	Appointment of Shri Jai Prakash Goyal (DIN: 08874805) as Whole Time Director of the Company for a term of 05 Years							
Resolution required	Special Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	42959889	50.561	42959889	0	98.452	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		42959889	50.561	42959889	0	98.452	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675357	0.79	675357	0	1.548	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675357	0.79	675357	0	1.548	0
<b>TOTAL</b>		<b>84966700</b>	<b>43635246</b>	<b>51.36</b>	<b>43635246</b>	<b>0</b>	<b>100.000</b>	<b>-</b>
Result- As the number of votes cast in favour of the resolution were not less than three times the the number of votes cast in against of the resolution, if any, we report that the Special Resolution with regard to Item No.-4 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.								



Resolution-5	Approval and Ratification of Related Party Transaction entered into 2019-20 and to be entered into during the Financial Year 2020-21							
Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	Yes							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	0	0.000	0	0	0.000	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		0	0.000	0	0	0.000	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675357	0.79	675357	0	100.000	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675357	0.79	675357	0	100.000	0
<b>TOTAL</b>		<b>84966700</b>	<b>675357</b>	<b>0.79</b>	<b>675357</b>	<b>0</b>	<b>100.000</b>	<b>-</b>
Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-5 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.								
Note - Votes Casted by the Related Party in this Resolution has been considered as Invalid Votes Pursuant to Section 188 of the Companies Act, 2013								



Resolution-6	Ratification of Remuneration of the Cost Auditor							
Resolution required	Ordinary Resolution							
Whether promoter/ promoter group are interested in the resolution?	No							
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter group	E-voting	42959889	42959889	50.561	42959889	0	98.452	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		42959889	50.561	42959889	0	98.452	0
Public Institutions	E-voting	0	0	0	0	0	0	0
	Ballot paper		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public- Non Institutions	E-voting	42006811	675357	0.79	675357	0	1.548	0
	Ballot paper		0	0.00	0	0	0.000	0
	Total		675357	0.79	675357	0	1.548	0
<b>TOTAL</b>		<b>84966700</b>	<b>43635246</b>	<b>51.36</b>	<b>43635246</b>	<b>0</b>	<b>100.000</b>	<b>-</b>
Result- As the number of votes cast in favour of the resolution were more than the number of votes cast in against of the resolution, if any, we report that the Ordinary Resolution with regard to Item No.-6 as set out in the Notice of 17th Annual General Meeting is passed with Requisite Majority.								

FOR SAL STEEL LIMITED




RAJENDRA V SHAH  
CHAIRMAN  
DIN 00020904