

26 March 2022

BSE Limited 25 Floor, P J Towers Dalal Street, Mumbai 400001 Fax No. 91-22-2272 3121 BSE Scrip Code: 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400051 Fax No. 91-22-2659 8237 / 38 NSE Symbol: VISASTEEL
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Dear Sir/Madam,

Sub: Postal Ballot Voting Results

Pursuant to the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("the Listing Regulations"), please find enclosed herewith the disclosures pertaining to the Voting Results of the Postal Ballot (including remote e-voting) conducted for seeking approval of the members in respect of the following business:

1. To approve Related Party Transactions.

The resolution is deemed to have been passed on 24 March 2022, being the last date of remote e-voting.

Mr. Debendra Raut, Practicing Company Secretary of M/s. D Raut & Associates, who was appointed as the Scrutinizer for the Postal Ballot process, has submitted his report on 25 March 2022. Based on the report, we confirm that the resolution contained in Postal Ballot Notice dated 14 February 2022 was approved by the members of the Company with requisite majority.

Enclosed please find the details of Voting Results of the Postal Ballot through e-voting pursuant to Regulation 44(3) of the Listing Regulations and the Scrutinizers Report.

Kindly take the above on record.

For VISA Steel Limited



Amisha Chaturvedi
Company Secretary &
Compliance Officer
F11034



D. RAUT & ASSOCIATES

COMPANY SECRETARIES

Scrutinizer's Report

To

The Chairman

VISA Steel Limited

CIN- L51109OR1996PLC004601

Corp. Office- VISA House, 8/10 Alipore Road, Kolkata -700027

Regd. Office- 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha, Pin-751015

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot Notice dated 14th February, 2022

1. In terms of resolution passed by Board of Directors of VISA Steel Limited (herein after referred as the Company), I was appointed as the scrutinizer to give the report on the Postal Ballot as contained in the notice dated 14th February, 2022 (hereinafter called "Notice")
2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the rules made thereunder relating to voting by postal ballot and e-voting. My responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast by the members for the resolution contained in Notice of the Postal Ballot based upon the reports generated from the e-voting system provided by KFin Technologies Private Limited ("KFintech"), Registrar and Transfer Agent (RTA).
3. The Company through its notice has informed that pursuant to the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and any other applicable provisions of the Act, Secretarial Standard - 2 issued by Institute of Company Secretaries of India (ICSI) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 (SEBI LODR), as amended from time to time,

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the Company had sent the Notice through email to the members having their email address registered with the Company/ Depository and therefore the communication of assent/dissent of the members had taken place through remote e-voting system only.

4. The Company has appointed "KFintech", RTA as the Authorized Agency to provide e-voting facilities.
5. The process of e-voting was monitored through the scrutinizer's link provided by the "KFintech" on their website i.e., <https://evoting.kfintech.com>
6. The members of the Company holding equity shares as on the cut-off date i.e 18th February, 2022 were entitled to vote on the proposed resolution as set out in the Notice.
7. Through this postal ballot members' consent was sought for the approval of only one resolution i.e., **"Approval of Related Party Transactions"** pursuant to Section 188 of the Companies Act, 2013 as Special Resolution, detailed as per the said Notice.
8. The electronic votes recorded from 23rd February, 2022 (9.00 A.M) to 24th March, 2022 (5.00 P.M), being the last date and time fixed by the Company for remote e-voting were considered for the preparation of this report. The e-votes cast were unblocked at 05:08 P.M.
9. The summary of remote e-voting received for the following resolution is as herein under:

Resolution No 1: (As special resolution): To approve Related Party Transactions (detailed as per the Notice):

Details of voting:

(i) In the remote e-voting 66(sixty-six) members holding 25437379 equity shares had participated in e-voting, while 2 Shareholders holding 105 Shares had not casted their votes. .

(ii) None of the votes cast were invalid except the abstain voting given separately .

(iii) Voted in favor of the resolution:

No of members voted in favor	No of votes cast by them	% of total no of valid votes casted
54	25430208	99.97



(iv) Voted against the resolution:

No of members voted against	No of votes cast by them	% of total no of valid votes casted
10	7066	0.03

(v) Abstained votes:

No of members who abstained from voting	No of shares held by them	% of total no of valid votes casted
2	105	0.00

10. As per the information given by the management we are of the view that, none of the members who have voted are related parties. The Company is required not to take into consideration the votes cast by the related parties, if any, while declaring the results.
11. Based on this report, you may accordingly declare the said resolution passed with requisite majority.
12. The electronic data of the above postal ballot and other related papers are handed over to the Company Secretary.

Thanking you,
Yours truly ,

For D.Raut & Associates

Company Secretaries

J Raut

Debendra Raut

Proprietor

Membership No. ACS- 16626

C. P.: No. 5232

UDIN: A016626C003117207



Place: Kolkata

Date: 25.03.2022

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve Related Party Transactions				
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 and Promoter Group	E-Voting	68175000	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		68175000	0	0	0	0	0
Public-Institutions	E-Voting	31617635	25407245	80.3578	25407245	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		31617635	25407245	80.3578	25407245	0	100
Public- Non Institutions	E-Voting	15996865	30029	0.1877	22963	7066	76.4694	23.5306
	Poll							
	Postal Ballot (if applicable)							
	Total		15996865	30029	0.1877	22963	7066	76.4694
Total		115789500	25437274	21.9685	25430208	7066	99.9722	0.0278
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								