



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
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E: secretarial.lud@vardhman.com

Ref. VSSL:SCY:SEP:2019-2020

Dated: 21.09.2019

| | |
|---|--|
| <p>The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, MUMBAI -400001.</p> <p>Scrip Code: 534392</p> | <p>The National Stock Exchange of India Ltd, "Exchange Plaza", Bandra-Kurla Complex, Bandra (East), MUMBAI.</p> <p>Scrip Code: VSSL</p> |
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SUB: 9TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT

In respect of the 9th Annual General Meeting of the Company held on 20th September, 2019 at Registered Office, Chandigarh Road, Ludhiana- 141010, please find enclosed herewith Report of Scrutinizer dated 20th September, 2019 pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014.

Kindly note that the meeting commenced at 10:00 a.m. and concluded at 11:00 a.m.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANEJA)
Company Secretary

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930
WWW.VARDHMANSTEEL.COM

HARSH GOYAL & ASSOCIATES

COMPANY SECRETARIES

4TH FLOOR, NOBLE ENCLAVE, BHAI WALA CHOWK, FEROZEPUR ROAD, LUDHIANA.
PHONES : (O) 0161-2772872, (M) : 98140-09461, FAX : 0161-5018501.

20th September, 2019

The Chairman of
9th Annual General Meeting of
Vardhman Special Steels Limited
CIN: L27100PB2010PLC033930
Regd. Off: Vardhman Premises
Chandigarh Road, Ludhiana
Punjab 141010.

Subject: Consolidated Scrutinizer's report for voting at the 9th Annual General meeting (AGM) held on 20th September, 2019

The Board of Directors of the Company at its meeting held on 04th May, 2019 had appointed me as Scrutinizer for remote e-voting and also voting at AGM by Ballot Papers.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting and ballot papers at AGM to its members in respect of business to be transacted at AGM.

The Company had appointed Central Depository Services Limited (CDSL) as the service provider, for the facility of electronic voting to the shareholders of the Company. The remote e-voting results were unblocked by me on 20th September, 2019 after the conclusion of AGM in the presence of two witnesses.

| | |
|------------------------------------|--|
| Cut-off date: | 13 th September, 2019 |
| Remote e-voting commencement date: | 17 th September, 2019 at 09.00 am |
| Remote e-voting end date: | 19 th September, 2019 at 05.00 pm |

The Company has delivered copy of Notice of AGM with Annual Report through email to members whose E-mail ids were registered. Annual report along with AGM Notice was sent to other members by Registered post.

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The Company has published a notice in this regard in Business Standard (news paper in English) and Desh Sewak (newspaper in Punjabi) on 28.08.2019.

The facility of voting through ballot paper was made available at the AGM venue for the members attending the meeting and who had not cast their vote through remote e-voting. The ballot box kept at the AGM for this purpose was locked in my presence. After conclusion of voting at the AGM venue, the locked ballot box was opened and the ballot papers were diligently scrutinized.

The results of the remote e-voting together with ballot papers are as under:

Ordinary Business- Ordinary Resolution Item No. 1

Adoption of Audited Financial Statements of the Company together with the reports of Board of Directors and Auditors thereon for the financial year ended 31st March, 2019.

| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
|------------------------------------|---------------------|--------------------------|
| 59 | 23880760 | 66.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 6 | 1845 | 51 | 23878788 | 23880633 | 99.99 |
| Dissent | 2 | 127 | 0 | 0 | 127 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 8 | 1972 | 51 | 23878788 | 23880760 | 100 |

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Ordinary Business- Ordinary Resolution Item No. 2

Re-appointment of Mr. Rajinder Kumar Jain, as a director liable to retire by rotation.

| | | |
|------------------------------------|---------------------|--------------------------|
| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 4 | 1786591 | 51 | 23878788 | 25665379 | 99.99 |
| Dissent | 5 | 1381 | 0 | 0 | 1381 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

Special Business- Ordinary Resolution Item No. 3

Appointment of Mrs. Shubhra Bhattacharya as an Independent Director of the company for a term of consecutive five years.

| | | |
|------------------------------------|---------------------|--------------------------|
| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 4 | 1786591 | 51 | 23878788 | 25665379 | 99.99 |
| Dissent | 5 | 1381 | 0 | 0 | 1381 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

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Special Business- Ordinary Resolution Item No. 4

Appointment of Mr. Raghav Chandra as an Independent Director of the company for a term of consecutive five years.

| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
|------------------------------------|---------------------|--------------------------|
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 4 | 1786591 | 51 | 23878788 | 25665379 | 99.99 |
| Dissent | 5 | 1381 | 0 | 0 | 1381 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

Special Business- Ordinary Resolution Item No. 5

Ratification of Remuneration payable to Cost Auditors for the financial year ending 31st March, 2020.

| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
|------------------------------------|---------------------|--------------------------|
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 7 | 1787845 | 51 | 23878788 | 25666633 | 99.99 |
| Dissent | 2 | 127 | 0 | 0 | 127 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

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Special Business- Special Resolution item No. 6

To issue and allot equity shares through private placement offer to Aichi Steel Corporation, Japan.

| | | |
|------------------------------------|---------------------|--------------------------|
| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 7 | 1787845 | 51 | 23878788 | 25666633 | 99.99 |
| Dissent | 2 | 127 | 0 | 0 | 127 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

Special Business - Special Resolution Item No. 7

To amend and adopt new Articles of Association of Company.

| | | |
|------------------------------------|---------------------|--------------------------|
| No. of Members who cast their vote | No. of shares voted | % of Total share capital |
| 60 | 25666760 | 71.77 |

| | Remote e-voting | | Voting at AGM by ballot papers | | Total | |
|---------|-----------------|---------------|--------------------------------|---------------|---------------|-------|
| | No. of Members | No. of Shares | No. of Members | No. of Shares | No. of Shares | %age |
| Assent | 6 | 1787444 | 51 | 23878788 | 25666232 | 99.99 |
| Dissent | 3 | 528 | 0 | 0 | 528 | 0.01 |
| Invalid | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 9 | 1787972 | 51 | 23878788 | 25666760 | 100 |

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All the above 07 Resolutions have been passed by the members with requisite majority.

I, hereby confirm that I am maintaining the Registers received from the Service Provider both electronically and manually, in respect of the votes cast through e-voting and ballot papers by the shareholders of the company. I shall be arranging to hand over these records to you or such other person authorised by you.

For Harsh Goyal & Associates
Company Secretaries



(Harsh Kumar Goyal)
Prop.

FCS: 3314

CP: 2802

