

PSL/CS/BSE/REG-44/23-24 25th September, 2023

The BSE Limited Corporate Relationship Department 1st Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400 001

COMPANY CODE NO: 4166 (Scrip Code: 513511)

Dear Sir,

Sub: Disclosure of Voting Results of 50th AGM of the Company held on Monday, the 25th day of September, 2023 through Video Conferencing.

In compliance of the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of the Voting Results of the votes casted through remote e-voting and e-voting during the 50th Annual General Meeting of the Company held on 25th September, 2023 through video conferencing along with the Report of the Scrutinizer dated 25th September, 2023, as required under Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended.

Based on the consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 50th Annual General Meeting were duly approved by the requisite majority of shareholders through e-voting.

Kindly take note of the same on your records and acknowledge.

Thanking you,

Yours faithfully For PANCHMAHAL STEEL LIMITED

Deepak Nagar GM (Legal) & Company Secretary

E-mail: shares@panchmahalsteel.co.in

Phone: + 91 265 2317777

Fax : + 91 265 2317705

Encl as above

CIN: L27104GJ1972PLC002153 Phone: + 91 2676 230777 Fax : + 91 2676 230889 Dist: Panchmahals, panchmahal@panchmahalsteel.co.in www.panchmahalsteel.co.in

Details of Voting Results
Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name	PANCHMAHAL STEEL LIMITED
Date of the AGM	25.09.2023
Total number of shareholders on record date (15.09.2023)	3216
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	3
Public:	26
No. of Resolutions passed in the meeting	4

Resolution required: (Ordinary / Special)	Ordinary
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	To receive, consider and adopt the Audited Financial Results for the year ended 31st March, 2023 and the Reports of Directors' and Auditors' thereon.

% of Votes polled % of votes in % of Votes against No. of shares No. of votes No. of votes - in No. of votes -Category Mode of voting on outstanding favour on votes held polled favour against on votes polled shares polled (3)=[(2)/(1)]*100**(4)** (5) (6)=[(4)/(2)]*100(7)=[(5)/(2)]*100**(1) (2)** E-Voting 13667809 95.6468 13667809 100 14289879 0.0000 0 0 0 **Promoter and Promoter Group** Postal Ballot (if applicable) 0 0 0.0000 0 13667809 100 Total 14289879 13667809 95.6468 E-Voting 0.0000 0 Poll 750429 0.0000 0 0 Public- Institutions 0 Postal Ballot (if applicable) 0 0.0000 0 750429 0.0000 0 Total E-Voting 34114 0.8448 34114 100 0 Poll 4038021 0.0000 0 0 0 **Public- Non Institutions** Postal Ballot (if applicable) 0.0000 Total 4038021 34114 0.8448 34114 100 Total Total 19078329 13701923 71.8193 13701923 100 Whether resolution is Pass or Not. Yes

	Res	olution required: (Or	linary / Special)	Ordinary				
<u> </u>	Whether promoter/promoter group are	interested in the ager	nda/resolution?	No				
		Description of resolu	tion considered	To appoint a Direct being eligible offer	•		N : 00427169), who re	tires by rotation and
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
	E-Voting		13667809	95.6468	13667809	0	100	0
Promoter and Promoter Group	Poll	14289879	0	0	0	0	0	0
Tromoter and Fromoter Group	Postal Ballot (if applicable)		0	0		0		~
	Total	14289879	13667809	95.6468	13667809	0		
	E-Voting	_	0		0	0	0	_
Public- Institutions	Poll	750429	0		0	0	0	
	Postal Ballot (if applicable)	750100	0	_	0	0	0	
	Total	750429	0 34114	0.8448	34113	0	99.9971	0.0029
	E-Voting Poll	4038021	34114			0		
Public- Non Institutions	Postal Ballot (if applicable)	4038021	0			0		_
	Total	4038021	34114	0.8448		1	99.9971	0.0029
Total	Total	19078329	13701923	71.8193	13701922	1	100	
Total	Total	15070325	13/01323					·
					ther resolution is P	ass or Not.	Υ	es
	Whether promoter/promoter group are	olution required: (Ord interested in the ager Description of resolu	nda/resolution?	Special No Re-appointment of M			an & Managing Dire	
Category	Whether promoter/promoter group are	interested in the ager	nda/resolution?	Special No		otra as Chairm		
Category	Whether promoter/promoter group are Mode of voting	Description of resolu No. of shares	nda/resolution? tion considered No. of votes polled (2)	Special No Re-appointment of M Company. % of Votes polled on outstanding	Ar. Ashok R. Malh No. of votes – in favour (4)	No. of votes –	an & Managing Dire % of votes in favour on votes	ctor of the % of Votes against
Category	Mode of voting E-Voting	No. of shares held	nda/resolution? tion considered No. of votes polled	Special No Re-appointment of M Company. % of Votes polled on outstanding shares	Ar. Ashok R. Malh No. of votes – in favour	No. of votes – against (5)	an & Managing Dire % of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled
	Mode of voting E-Voting Poll	Description of resolu No. of shares held	No. of votes polled (2) 13667809	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468	No. of votes – in favour (4) 13667809	No. of votes – against (5) 0	an & Managing Dire % of votes in favour on votes polled (6)=[(4)/(2)]*100 100	% of Votes against on votes polled (7)=[(5)/(2)]*100 0
Category Promoter and Promoter Group	Mode of voting E-Voting Poll Postal Ballot (if applicable)	No. of shares held (1) 14289879	No. of votes polled (2) 13667809 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0	No. of votes – in favour (4) 13667809	No. of votes – against (5) 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 0	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0
	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total	No. of shares held	No. of votes polled (2) 13667809 0 13667809	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 0 95.6468	No. of votes – in favour (4) 13667809	No. of votes – against (5) 0 0 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 0 100	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0
	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting	No. of shares held (1) 14289879	No. of votes polled (2) 13667809 0 13667809 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 95.6468	No. of votes – in favour (4) 13667809 0 13667809	No. of votes – against (5) 0 0 0 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 100 0	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0
	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll	No. of shares held (1) 14289879	No. of votes polled (2) 13667809 0 13667809 0 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 95.6468 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 0	No. of votes – against (5) 0 0 0 0 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 100 0	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0
Promoter and Promoter Group	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable)	No. of shares held (1) 14289879 750429	No. of votes polled (2) 13667809 0 13667809 0 0 0 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 95.6468 0 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 0 0 0	No. of votes – against (5) 0 0 0 0 0 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 0 0	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0
Promoter and Promoter Group	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total Total Postal Ballot (if applicable) Total	No. of shares held (1) 14289879	No. of votes polled (2) 13667809 0 13667809 0 0 0 0 0 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 95.6468 0 0 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 0 0 0	No. of votes – against (5) 0 0 0 0 0 0 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 0 0	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0
Promoter and Promoter Group	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting E-Voting	No. of shares held (1) 14289879 750429	No. of votes polled (2) 13667809 0 13667809 0 0 34114	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 95.6468 0 0 0 0.00	No. of votes – in favour (4) 13667809 0 13667809 0 0 34113	No. of votes – against (5) 0 0 0 0 0 0 1	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 99.9971	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0 0 0 0 0 0 0
Promoter and Promoter Group	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Poll	No. of shares held (1) 14289879 750429	No. of votes polled (2) 13667809 0 13667809 0 0 34114	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 0 95.6468 0 0 0 0 0 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 34113	No. of votes – against (5) 0 0 0 0 0 1 0	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 99.9971	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0 0 0 0 0 0
Promoter and Promoter Group Public- Institutions	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable)	No. of shares held (1) 14289879 750429 4038021	No. of votes polled (2) 13667809 0 13667809 0 0 34114 0 0	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 0 0 0 0 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 34113	No. of votes – against (5) 0 0 0 0 0 0 1	an & Managing Dire % of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 99.9971	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0 0 0 0 0 0
Promoter and Promoter Group Public- Institutions	Mode of voting E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Ballot (if applicable) Total E-Voting Poll Postal Poll	No. of shares held (1) 14289879 750429	No. of votes polled (2) 13667809 0 13667809 0 0 34114	Special No Re-appointment of M Company. % of Votes polled on outstanding shares (3)=[(2)/(1)]*100 95.6468 0 0 95.6468 0 0 0 0 0 0 0 0 0	No. of votes – in favour (4) 13667809 0 13667809 0 34113	No. of votes – against (5) 0 0 0 0 0 1 0 1	% of votes in favour on votes polled (6)=[(4)/(2)]*100 0 100 0 0 0 99.9971	% of Votes against on votes polled (7)=[(5)/(2)]*100 0 0 0 0 0 0 0 0 0 0 0 0

Resolution required: (Ordinary / Special)			Ordinary					
,	Whether promoter/promoter group are in	terested in the age	nda/resolution?	No				
Description of resolution considered			Ratification of remu ending 31st March, 2		o Cost Auditor o	of the Company for t	he financial year	
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
	E-Voting		13667809	95.6468	13667809	0	100	0
Promoter and Promoter Group	Poll	14289879	0	0	0	0	0	0
Tomoter and Fromoter Group	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	14289879	13667809	95.6468	13667809	0	100	0
	E-Voting		0	0	0	0	0	0
Public- Institutions	Poll	750429	0	0	0	0	0	0
1 ubite- institutions	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	750429	0	0	0	0	0	0
	E-Voting]	34114	0.8448	34114	0	100	0
Public- Non Institutions	Poll	4038021	0	0	0	0	0	0
T WALL THOM INSTITUTIONS	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	4038021	34114	0.8448	34114	0	100	0
Total	Total	19078329	13701923	71.8193	13701923	0	100	0
				V	Whether resolution	is Pass or Not.	Y	es



SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and The Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman,

Of 50th Annual General Meeting of the Equity Shareholders of

PANCHMAHAL STEEL LIMITED

(CIN: L27104GJ1972PLC002153)

Held on Monday, the 25th September, 2023, at 11:00 A.M. (IST)

Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Dear Sir,

1. I, Niraj Trivedi, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of **Panchmahal Steel Limited.** ("the Company"), at their Meeting held on 14th August, 2023, for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting during the 50th Annual General Meeting (AGM), under the provisions of Section 108 of the Companies Act, 2013 ("The 2013 Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("The Rules") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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- 2. The Notice dated 14th August, 2023, as confirmed by the Company, was sent to the shareholders, in respect of the below mentioned Resolutions, passed at the 50th AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circular No. 10/2022 dated 28th December, 2022 read with General Circular Nos. 20/2020 dated 05th May, 2020, 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 02/2021 dated 13th January, 2021, 19/2021 dated 08th December, 2021 and 21/2021 dated 14th December, 2021 respectively (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023 (collectively referred to as "SEBI Circulars").
- 3. The Company had availed e-voting facilities both for the remote e-voting facility and electronic voting at the 50th AGM, provided by **Central Depository**Services Ltd (CDSL). The remote e-voting period commenced at 9:00 a.m. (IST) on Friday, 22nd September, 2023 and ended at 5:00 p.m. (IST) on Sunday, 24th September, 2023. The Company had provided facilities of remote e-voting and electronic voting at the meeting by members, to exercise their right to vote.
- **4.** The shareholders of the Company holding shares as on the cut-off date i.e. Friday, 15th September, 2023, were entitled to vote on the Resolutions, as contained in the Notice of the AGM.
- 5. After the conclusion of voting at the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were

unblocked, in the presence of the following two witnesses who are not in the employment of the Company, namely: -

Sr.	Name of	Signature of
No.	Witness	Witness
1	CS Kamal Lalani	Blued.
2	CS Janki Dave	John

- **6.** I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein, based on the data downloaded from the CDSL e-voting system.
- 7. The Management of the Company is responsible to ensure the compliance with the requirements of the 2013 Act and the Rules relating to voting through electronic means by remote e-voting and electronic voting at the AGM, for the Resolutions contained in the Notice to the 50th AGM of the Equity Shareholders of the Company. My responsibility as a Scrutinizer for the process of electronic means by remote e-voting and electronic voting at the AGM is restricted to make a Scrutinizer's Report of votes cast "in favour" or "against" the Resolutions stated in the Notice, based on the reports generated from the e-voting system provided by CDSL, the agency authorized under the Rules.
- **8.** I submit herewith my Scrutinizer's Report on the results of voting through both the remote e-voting and electronic voting at the AGM, based on the data downloaded from CDSL e-voting system, the total votes cast "in favour" or "against" all the Resolutions proposed in the Notice of the AGM are as under:

Item No. 1: -

Ordinary Business: Ordinary Resolution: -

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with the Reports of Board of Directors' and the Auditors' thereon:

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	34	1,37,01,863	99.9996%
E-voting at AGM conducted through VC	. 2	60	0.0004%
Total	36	1,37,01,923	100%

(ii) Voted **against** the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	0	0	0.0000%
E-voting at AGM conducted through VC	0	0	0.0000%
Total	0	0	0.0000%

(iii) Invalid Votes: -

Type of Voting	Total number of members whose votes were declared invalid from voting	Total number of Votes	
Remote E-voting	0	0	
E-voting at AGM conducted through VC	0	0	
Total	0	0	

Item No. 2: -

Ordinary Business: -Ordinary Resolution: -

To appoint a director in place of Ms. Suchita Shah (DIN: 00427169), who retires by rotation and being eligible, offers her candidature for reappointment.

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	33	1,37,01,862	99.9996%
E-voting at AGM conducted through VC	2	60	0.0004%
Total	35	1,37,01,922	100%

(ii) Voted against the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	1	1	0.0000%
E-voting at AGM conducted through VC	0	0	0.0000%
Total	1	1	0.0000%

(iii) Invalid Votes: -

Type of Voting	Total number of members whose votes were declared invalid from voting	Total number of Votes	
Remote E-voting	0	0	
E-voting at AGM conducted through VC	0	O QAJTR	
Total	0	0 1 0 1023	

Item No. 3: -

Special Business: Special Resolution: -

Re-appointment of Mr. Ashok R. Malhotra as Chairman & Managing Director of the Company.

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	33	1,37,01,862	99.9996%
E-voting at AGM conducted through VC	2	60	0.0004%
Total	35	1,37,01,922	100%

(ii) Voted against the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	1	1	0.0000%
E-voting at AGM conducted through VC	0	0	0.0000%
Total	1	1	0.0000%

(iii)Invalid Votes: -

Type of Voting	Total number of members whose votes were declared invalid from voting	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	O	0
Total	0	0

Item No. 4: -

Special Business: -

Ordinary Resolution: -

Ratification of remuneration payable to M/s. Kiran J. Mehta & Co., Cost Auditors, Ahmedabad (Firm Registration No. 00025) of the Company, for the Financial Year 2023-24.

(i) Voted in favour of the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	34	1,37,01,863	99.9996%
E-voting at AGM conducted through VC	2	60	0.0004%
Total	36	1,37,01,923	100%

(ii) Voted **against** the Resolution: -

Type of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	0	0	0.0000%
E-voting at AGM conducted through VC	0	0	0. 0000%
Total	0	0	0. 0000%

(iii) Invalid Votes: -

Type of Voting	Total number of members whose votes were declared invalid from voting	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	STRO

- 9. The electronic data and all other relevant records relating to the e-voting will be handed over to the Company Secretary of the Company for safe keeping as provided in the Act read with the relevant Rules.
- **10.** You may accordingly declare the result of above Resolutions for the Annual General Meeting of the Company held on 25th September, 2023.

Thanking You,

Yours faithfully,

DATE: 25TH SEPTEMBER, 2023

PLACE: VADODARA

NIRAJ TRIVEDI

nrulling

PRACTICING COMPANY SECRETARY

FCS: 3844 (C. P. No.: 3123)

P.R. NO.: 1014/2020

UDIN: F003844E001074936

COUNTERSIGNED BY:-

FOR, PANCHMAHAL STEEL LIMITED

STEEL GO

DEEPAK NAGAR

GM (LEGAL) & COMPANY SECRETARY