

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 50<sup>th</sup> AGM of the Company held on Monday, the 25<sup>th</sup> 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 50<sup>th</sup> Annual General Meeting of the Company held on 25<sup>th</sup> September, 2023 through video conferencing along with the Report of the Scrutinizer dated 25<sup>th</sup> 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 50<sup>th</sup> 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](mailto:shares@panchmahalsteel.co.in)

Encl as above

**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.
--------------------------------------	--

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		13667809	95.6468	13667809	0	100	0
	Poll	14289879	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		14289879	13667809	95.6468	13667809	0	100
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	750429	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		750429	0	0.0000	0	0	0
Public- Non Institutions	E-Voting		34114	0.8448	34114	0	100	0
	Poll	4038021	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		4038021	34114	0.8448	34114	0	100
<b>Total</b>	<b>Total</b>	<b>19078329</b>	<b>13701923</b>	<b>71.8193</b>	<b>13701923</b>	<b>0</b>	<b>100</b>	<b>0</b>
Whether resolution is Pass or Not.							Yes	

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Ms. Suchita Shah (DIN : 00427169), who retires by rotation and being eligible offered himself for re-appointment				
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	14289879	13667809	95.6468	13667809	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		<b>14289879</b>	<b>13667809</b>	<b>95.6468</b>	<b>13667809</b>	<b>0</b>	<b>100</b>
Public- Institutions	E-Voting	750429	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		<b>750429</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	4038021	34114	0.8448	34113	1	99.9971	0.0029
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		<b>4038021</b>	<b>34114</b>	<b>0.8448</b>	<b>34113</b>	<b>1</b>	<b>99.9971</b>
<b>Total</b>	<b>Total</b>	<b>19078329</b>	<b>13701923</b>	<b>71.8193</b>	<b>13701922</b>	<b>1</b>	<b>100</b>	<b>0</b>
Whether resolution is Pass or Not.							Yes	
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of Mr. Ashok R. Malhotra as Chairman & Managing Director of the Company.				
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	14289879	13667809	95.6468	13667809	0	100	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		<b>14289879</b>	<b>13667809</b>	<b>95.6468</b>	<b>13667809</b>	<b>0</b>	<b>100</b>
Public- Institutions	E-Voting	750429	0	0	0	0	0	0
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		<b>750429</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public- Non Institutions	E-Voting	4038021	34114	0.8448	34113	1	99.9971	0.0029
	Poll		0	0	0	0	0	
	Postal Ballot (if applicable)		0	0	0	0	0	
	<b>Total</b>		<b>4038021</b>	<b>34114</b>	<b>0.8448</b>	<b>34113</b>	<b>1</b>	<b>99.9971</b>
<b>Total</b>	<b>Total</b>	<b>19078329</b>	<b>13701923</b>	<b>71.8193</b>	<b>13701922</b>	<b>1</b>	<b>100</b>	<b>0</b>
Whether resolution is Pass or Not.							Yes	

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration payable to Cost Auditor of the Company for the financial year ending 31st March, 2024				
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	14289879	13667809	95.6468	13667809	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		14289879	13667809	95.6468	13667809	0	100
Public- Institutions	E-Voting	750429	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		750429	0	0	0	0	0
Public- Non Institutions	E-Voting	4038021	34114	0.8448	34114	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	<b>Total</b>		4038021	34114	0.8448	34114	0	100
<b>Total</b>	<b>Total</b>	<b>19078329</b>	<b>13701923</b>	<b>71.8193</b>	<b>13701923</b>	<b>0</b>	<b>100</b>	<b>0</b>
Whether resolution is Pass or Not.							Yes	

## **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 50<sup>th</sup> Annual General Meeting of the Equity Shareholders of

**PANCHMAHAL STEEL LIMITED**

**(CIN: L27104GJ1972PLC002153)**

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

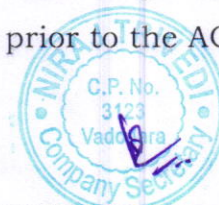
Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

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 14<sup>th</sup> August, 2023, for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting during the 50<sup>th</sup> 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.


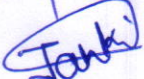


2. The Notice dated 14<sup>th</sup> August, 2023, as confirmed by the Company, was sent to the shareholders, in respect of the below mentioned Resolutions, passed at the 50<sup>th</sup> AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/Depositories, in compliance with the MCA Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 read with General Circular Nos. 20/2020 dated 05<sup>th</sup> May, 2020, 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 02/2021 dated 13<sup>th</sup> January, 2021, 19/2021 dated 08<sup>th</sup> December, 2021 and 21/2021 dated 14<sup>th</sup> 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/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05<sup>th</sup> 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 50<sup>th</sup> AGM, provided by **Central Depository Services Ltd (CDSL)**. The remote e-voting period commenced at 9:00 a.m. (IST) on Friday, 22<sup>nd</sup> September, 2023 and ended at 5:00 p.m. (IST) on Sunday, 24<sup>th</sup> 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, 15<sup>th</sup> 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

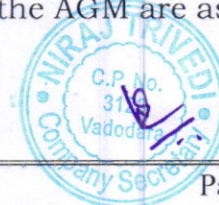


**CS NIRAJ TRIVEDI**  
**PRACTICING COMPANY SECRETARY**

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

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

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 50<sup>th</sup> 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 31<sup>st</sup> 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%
<b>Total</b>	<b>36</b>	<b>1,37,01,923</b>	<b>100%</b>

(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%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0000%</b>

(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
<b>Total</b>	<b>0</b>	<b>0</b>





**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 re-appointment.**

(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%
<b>Total</b>	<b>35</b>	<b>1,37,01,922</b>	<b>100%</b>

(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%
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0.0000%</b>

(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
<b>Total</b>	<b>0</b>	<b>0</b>



**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%
<b>Total</b>	<b>35</b>	<b>1,37,01,922</b>	<b>100%</b>

(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%
<b>Total</b>	<b>1</b>	<b>1</b>	<b>0.0000%</b>

(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
<b>Total</b>	<b>0</b>	<b>0</b>



**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%
<b>Total</b>	<b>36</b>	<b>1,37,01,923</b>	<b>100%</b>

(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%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0000%</b>

(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
<b>Total</b>	<b>0</b>	<b>0</b>



**CS NIRAJ TRIVEDI**  
**PRACTICING COMPANY SECRETARY**

---

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 25<sup>th</sup> September, 2023.

Thanking You,

Yours faithfully,

**DATE: 25<sup>TH</sup> SEPTEMBER, 2023**  
**PLACE: VADODARA**

  
**NIRAJ TRIVEDI**

**PRACTICING COMPANY SECRETARY**  
**FCS: 3844 (C. P. No.: 3123)**  
**P.R. NO.: 1014/2020**  
**UDIN: F003844E001074936**

**COUNTERSIGNED BY:-**  
**FOR, PANCHMAHAL STEEL LIMITED**





**DEEPAK NAGAR**  
**GM (LEGAL) & COMPANY SECRETARY**