



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD
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E: secretarial.lud@vardhman.com

Ref. VSSL:SCY:SEP:2020-21

Dated: 26.09.2020

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.
Scrip Code: 534392

The National Stock Exchange of India Ltd,
“Exchange Plaza”,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

Scrip Code: VSSL

SUB: 10TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT


In respect of the 10th Annual General Meeting of the Company held on 25th September, 2020, please find enclosed herewith Report of Scrutinizer dated 25th September, 2020 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 10:30 a.m. and concluded at 11:50 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.

25th September, 2020

The Chairman of
10th 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 Remote E-voting and Electronic Voting at the 10th Annual General meeting (AGM) of the Company held on Friday, 25th September, 2020

The Board of Directors of the Company at its meeting held on 15.06.2020 had appointed me as Scrutinizer for remote e-voting and also for electronic voting at the AGM in respect of below mentioned seven resolutions proposed at the 10th AGM of the company held on Friday, 25th September, 2020 at 10.30 a.m. (IST) through video conferencing/ other audio visual means.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has confirmed that the notice convening the 10th AGM of the company along with the instructions for the remote e-voting and electronic voting at the AGM and the annual report for the financial year 2019-20 were sent through electronic mode to those members whose e-mail addresses were registered with the company/Depository Participant(s) for communication purposes in compliance with MCA Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12th May, 2020.





The Company has published a notice in this regard in Business Standard (news paper in English) and Desh Sewak (newspaper in Punjabi) on 02.09.2020

Pursuant to Section 108 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting facility and also electronic voting facility at the 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 Remote e-voting as well as electronic voting facility at the AGM to those members of the company who had not cast their vote through remote e-voting.

Cut-off date:	18 th September, 2020
Remote e-voting commencement date:	22 nd September, 2020 at 09.00 am
Remote e-voting end date:	24 th September, 2020 at 05.00 pm

On completion of electronic voting at the AGM, the results of the remote e-voting and electronic voting by members at the AGM, on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to remote E-voting and electronic voting at the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and electronic voting at the AGM is to report on the votes cast in favour or against the resolutions based on the available data.

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The results of the remote e-voting and electronic voting 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, 2020.

No. of Members who cast their vote	No. of shares voted	% of Total paid-up share capital
97	32374995	80.14

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	92	32373275	3	1610	32374885	99.99
Dissent	2	110	0	0	110	0.01
Total	94	32373385	3	1610	32374995	100

Ordinary Business- Ordinary Resolution Item No. 2

Re-appointment of Mr. B.K. Choudhary as a Director, who retires by rotation.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
97	32374995	80.14

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	87	32370942	3	1610	32372552	99.99
Dissent	7	2443	0	0	2443	0.01
Total	94	32373385	3	1610	32374995	100

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Special Business- Special Resolution Item No. 3

Modification of the terms of Vardhman Special Steels Limited Employee Stock Option Plan 2016.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
97	32374995	80.14

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	88	32371983	3	1610	32373593	99.99
Dissent	6	1402	0	0	1402	0.01
Total	94	32373385	3	1610	32374995	100

Special Business- Special Resolution Item No. 4

Approval of Vardhman Special Steels Limited Employee Stock Option Plan 2020 under SEBI (Share Based Employee Benefits) Regulations, 2014:

No. of Members who cast their vote	No. of shares voted	% of Total share capital
95	30538995	75.60

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	84	28644529	3	1610	28646139	93.80
Dissent	8	1892856	0	0	1892856	6.20
Total	92	30537385	3	1610	30538995	100

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Special Business- Special Resolution Item No. 5

Approval for the grant of options exceeding one per cent of the issued Capital of the company during any one financial year to identified employees under Vardhman Special Steels Limited ESOP Plan, 2020:

No. of Members who cast their vote	No. of shares voted	% of Total share capital
95	30538995	75.60

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	82	28643450	3	1610	28645060	93.80
Dissent	10	1893935	0	0	1893935	6.20
Total	92	30537385	3	1610	30538995	100

Special Business- Special Resolution item No. 6

Modification of the existing resolution in respect of re-appointment of Mr. Sachit Jain as Vice- Chairman & Managing Director of the company from 1st April, 2020 to 31st March, 2025.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
97	32374995	80.14

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	89	32372021	3	1610	32373631	99.99
Dissent	5	1364	0	0	1364	0.01
Total	94	32373385	3	1610	32374995	100

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Special Business – Ordinary Resolution Item No. 7

Ratification of remuneration payable to Cost Auditors for the financial year ending 31st March, 2021

23rd September, 2020

No. of Members who cast their vote	No. of shares voted	% of Total share capital
97	32374995	80.14

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	90	32372272	3	1610	32373882	99.99
Dissent	4	1113	0	0	1113	0.01
Total	94	32373385	3	1610	32374995	100

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

I, hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through e-voting and electronic voting at the AGM. 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

UDIN: F003314B000774073