

20 March 2021

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: Compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015-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 20 March 2021, 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 the same date (i.e) 20 March 2021. Based on the report, we confirm that the resolution contained in Postal Ballot Notice dated 10 February 2021 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




Anisha Chaturvedi
Company Secretary &
Compliance Officer
F11034

VISA Steel Limited
(CIN:L51109OR1996PLC004601)

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	44387167	65.1077	44387167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		68175000	44387167	65.1077	44387167	0	100
Public-Institutions	E-Voting	31470977	25407245	80.7323	25407245	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		31470977	25407245	80.7323	25407245	0	100
Public- Non Institutions	E-Voting	16143523	25122	0.1556	24113	1009	95.9836	4.0164
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		16143523	25122	0.1556	24113	1009	95.9836
Total		115789500	69819534	60.2987	69818525	1009	99.9986	0.0014
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	In terms of provisions of Section 188 of the Companies Act, 2013 and Regulations 23 of LODR, the votes cast by related party(ies) shall not be counted for the purpose of any resolution to be passed under the provisions relating to the approval of related party transactions. One of the related party holding 44387167 shares had voted in favor of the resolution and the same has been treated as invalid.



D. RAUT & ASSOCIATES
COMPANY SECRETARIES

Scrutinizer's Report

Dated: 20th March, 2021

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,

Reg: Scrutinizer's Report on Postal Ballot Notice dated 10th February, 2021

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 10th February, 2021.
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 and the reports generated from the e-voting system provided by KFin Technologies Private Limited ("KFintech"), Registrar and Transfer Agent (RTA).
3. Through this postal ballot, member's approval was sought for:
Item No.1: To approve Related Party Transactions. (as special resolution)
4. The Company has appointed KFin Technologies Private Limited ("KFintech"), RTA as the Authorized Agency to provide e-voting facilities.
5. The voting rights of members were reckoned on the paid-up value of shares registered in the name of members/beneficial owner as on the Cut Off date on 12th February, 2021. The Company has informed that it has sent the Postal Ballot notice by e-mail to those Members who have registered their e-mail IDs for receipt of document in electronic mode. The Company through its notice has informed that in pursuant to **the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15,**



2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under 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, MCA has clarified that for Companies that are required to provide e-voting facility under the Act, while transacting any business(es) only by e-voting up to 30 June, 2021 the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the Company has sent Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or Depository / Depository Participants with the facility of communication of assent/dissent of the members through the e-voting system. The Company has also provided a process of registration of email to those shareholders whose email ID is not registered. In terms of the above circular, the company had not sent the hard copy of Postal Ballot Notice to the members for this Postal Ballot

6. 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>
7. All the e-voting cast by members through e-voting platform till 1700 Hours on 20th March, 2021 were considered for the scrutiny.

The e-votes cast were unblocked at 17:05 PM.
8. After taking into account the e-voting, I report the summary of voting details as herein under:

Item No 1: (As special resolution): To approve Related Party Transactions:

Details of voting:

Mode	Ballot Received/voting casted	Total Shares	Favor			Against			Abstain		
			Ballot	Votes	% of total voting	Ballot	Votes	% of total voting	Ballot	Votes	% of total voting
E-voting	53	69819734	44	69818525	99.99	7	1009	0.01	1	200	0
Less: Invalid	1	44387167									
Valid Votes considered	52	25432567	44	25431358	99.99	7	1009	0.01	1	200	0

In terms of provisions of Section 188 of the Companies Act, 2013 and Regulations 23 of LODR, the votes cast by related party(ies) shall not be counted for the purpose of any



resolution to be passed under the provisions relating to the approval of related party transactions. One of the related party holding 44387167 shares had voted in favor of the resolution and the same has been treated as invalid.

9. Based on this report, you may accordingly declare the result of the resolution as mentioned in the Postal Ballot Notice.
10. The electronic data of the above postal ballot and other related papers are handed over to the Company Secretary.

Thanking you,

Yours faithfully,

For D.Raut & Associates



Debendra Raut
Proprietor
Membership No. ACS- 16626
C. P.: No. 5232
UDIN: A016626B004115347



Place: Kolkata

Date: 20th March, 2021