



Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)
Tel : +91-172-2609001, 2609002, FAX : +91-172-2609000
E-mail : info@modernsteels.com. CIN : L27109PB1973PLC003358

Ref: MSL/SECT/BSE/

Date: 31st December, 2021

M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

Dear Sir,

Sub: Submission of Combined Scrutinizer Report of AGM held on 30th December, 2021.

Reg: Scrip Code: 513303

This is to inform you that the 47th Annual General Meeting of Modern Steels Limited ("the Company") was held on Thursday, the 30th December, 2021 through Video Conferencing and Other audio Visual Means.

In this regard and pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013 please find attached herewith the Combined Scrutinizer Report.

Please acknowledge the receipt of the same.

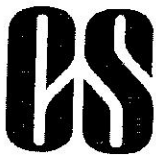
Thanking you

Yours truly,

For Modern Steels Limited

Himanshu kalra
Company Secretary





PRINCE CHADHA
B.COM., C.S.

P. Chadha & Associates
House No. 48, Sector 41-A
Chandigarh – 160036

CONSOLIDATED SCRUTINIZER'S REPORT

To,
The Chairman
Modern Steels Limited
(CIN: L27109PB1973PLC003358)
G T Road, Mandi Gobindgarh
Punjab PB IN

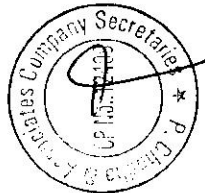
Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 for the 47th Annual General Meeting of Modern Steels Limited held on Thursday, 30th December, 2021 at 11.00 a.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Prince Chadha prop. of P Chadha & Associates, Practising Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of **Modern Steels Limited** pursuant to Section 108 of the Companies Act, 2013 (the "Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e- voting process in respect of the below mentioned resolutions proposed at the 47th Annual General Meeting ("AGM") of **Modern Steels Limited** on Thursday, 30th December, 2021 at 11.00 a.m. (IST) through VC / OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said AGM.

The notice dated 7th December, 2021, convening the AGM, as confirmed by the Company, was sent to the shareholders in respect of the below mentioned resolutions proposed to be passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the Ministry of Corporate Affairs circulars dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" read with General Circular No. 14/ 2020 dated April 8, 2020 , the General Circular No. 17/ 2020 dated April 13, 2020, No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI Circulars dated May 12, 2020 and January 15, 2021.



The Company had availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting remote e-voting by the Members of the Company.

The voting period for remote e-voting commenced on Monday, the 27th day of December 2021 at 09:00 A.M. (IST) and ended on Wednesday, the 29th day of December, 2021 at 05:00 P.M. (IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the Members present at the AGM through VC / OAVM and who had not cast their vote earlier.

The Members of the Company holding shares as on the "cut-off" date i.e. Thursday, 23rd of December 2021 were entitled to vote on the resolutions as contained in the Notice of the AGM.

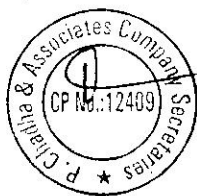
After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.

My responsibility as Scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.



Resolution 1: To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Directors and Auditors thereon.

Whether promoter/ promoter group are interested in the agenda/resolution : No

(i) Voted **in favour** of the resolution:

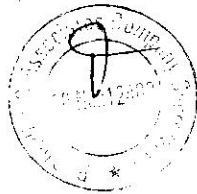
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	9028203	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 2: To appoint a Director in place of Mr. Krishan Kumar Goyal (DIN: 00482035), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

Whether promoter/ promoter group are interested in the agenda/resolution : Yes

(i) Voted **in favour** of the resolution:

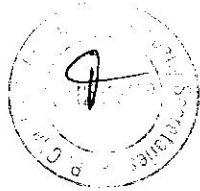
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	9028203	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 3: To appoint Dr. Avtar Krishan Vashisht (DIN: 03323142) as a non-executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution

Whether promoter/ promoter group are interested in the agenda/resolution: No

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	9028203	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 4: To approve the material related party transactions with Nabha Commerce Private Limited and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

Whether promoter/ promoter group are interested in the agenda/resolution : Yes

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	9028203	100.00(Rounded Off)

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 5: To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2022 and pass the following resolution as an Ordinary Resolution

Whether promoter/ promoter group are interested in the agenda/resolution : No

(i) Voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
35	9028203	100.00(Rounded Off)


(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
1	250	0.00

(iii) **Invalid** votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Thanking you,
Yours Faithfully,
For P. Chadha & Associates
Company Secretaries


(Prince Chadha)
Proprietor
CP No. 12409
UDIN: A032856C001999480



Date: 30.12.2021
Place: Chandigarh