

1 October 2019

BSE Limited 25 Floor, P J Towers Dalal Street, Mumbai 400001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400051
<u>Fax No. 91-22-2272 3121</u>	<u>Fax No. 91-22-2659 8237 / 38</u>
<u>BSE Scrip Code: 532721</u>	<u>NSE Symbol: VISASTEEL</u>

Dear Sir/Madam,

Sub: Compliance with Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 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 Requirement) 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(es):

1. Shifting of Registered Office of the Company from the State of Odisha to State of West Bengal.
2. Re-appointment of Mr. Pratip Chaudhuri (DIN: 00915201) as the Independent Non - Executive Director of the Company.
3. Continuation of Remuneration Payable to Mr. Vishambhar Saran (DIN: 00121501), Whole-time Director designated as Chairman.
4. Sale of Shares held in Kalinganagar Chrome Private Limited, wholly owned subsidiary of the Company to Kalinganagar Special Steel Private Limited, another wholly owned Subsidiary of the Company.
5. Issuance of New Equity Shares in Kalinganagar Special Steel Private Limited, wholly owned Subsidiary of the Company

The resolutions are deemed to have been passed on 30 September 2019 being the last date of receipt of the duly completed Postal Ballot forms and remote e-voting.

VISA Steel Limited
(CIN:L51109OR1996PLC004601)



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 dated 1 October 2019. Based on the report we confirm that all the resolution contained in Postal Ballot Notice dated 12 August 2019 were approved by the members of the company.

Enclosed please find the details of voting results of the Postal Ballot and e-voting pursuant to Regulation 44 (3) of the Listing Regulation.

Kindly take the above on record.

For VISA Steel Limited

Sudhir Kumar Banthiya
Sudhir Kumar Banthiya
Company Secretary &
Compliance Officer





D. RAUT & ASSOCIATES
COMPANY SECRETARIES

Commerce House, 7th Floor, Room No. 10
2A, Ganesh Chandra Avenue, Kolkata - 700 013
Phone : +91 33 2225 9585
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SCRUTINIZER'S REPORT

To,
The Chairman
VISA Steel Limited
11 Ekamra Kanan, Nayapalli
Bhubaneswar - 751015

**Report on Postal Ballot and Remote Electronic Voting on the Resolutions as set out in the
Notice of Postal Ballot dated 12 August 2019**

Dear Sir,

1. The Board of Directors of the company at its meeting held on 12 August 2019 appointed me as a Scrutinizer for scrutinizing the postal ballot voting including remote e-voting process.
2. I submit my report as under:

The dispatch of the Postal Ballot Notice dated 12 August 2019 was completed on 31 August 2019 to the Members whose names appeared on the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 9 August 2019. The Postal Ballot Notice was sent to the Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs were not registered, physical copies of the Postal Ballot Notice were sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.

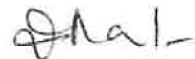
- 2.1 Voting through postal ballot and e-voting commenced at 9.00 a.m. on 1st September, 2019 and ended at 5.00 p.m. on 30 September, 2019.



- 2.2 Particulars of all the postal ballot forms received from the members and votes cast through electronic means have been entered in the register separately maintained for the purpose.
 - 2.3 The postal ballot forms were kept under my safe custody before commencing the scrutiny of such postal ballot forms.
 - 2.4 Few envelopes containing postal ballot forms were returned undelivered.
 - 2.5 The votes cast through electronic means were unblocked on 30 September, 2019 after 5.00 P.M. The postal ballot forms were scrutinized on 30 September, 2019.
 - 2.6 All postal ballot forms and votes cast through electronic means received up to 5.00 pm (IST) on 30 September, 2019 being the last time and date fixed by the company for receipt of the forms and votes cast through electronic means were considered for my scrutiny.
 - 2.7 No envelope containing postal ballot form was received after 30 September, 2019.
3. A summary of votes cast through postal ballot and votes cast through electronic means is given in **Annexure I**.
 4. I have handed over the postal ballot forms and other related papers/ registers and records for safe custody to the Company Secretary.
 5. You may accordingly declare the result of the voting by Postal Ballot.



Thanking You,
For D. Raut & Co.



Debendra Raut
Proprietor

Membership No. :- 16626

C.P. No. - 5232

Place: Kolkata

Date: 01/10/2019

ANNEXURE 1

Resolution Type	Special Resolution						
Resolution No.1	Shifting of Registered Office of the Company from the State of Odisha to the State of West Bengal						
	E-Voting		Ballot		Total Votes		
Particulars	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	11	69797169	26	10947	37	69808116	99.99
Voted against the resolution	3	251	4	173	7	424	0.01
Invalid votes			2	451	2	451	

Resolution Type	Special Resolution						
Resolution No.2	Re-appointment of Mr. Pratip Chaudhuri (DIN: 00915201) as the Independent Non - Executive Director of the Company						
	E-Voting		Ballot		Total Votes		
Particulars	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	11	69797070	29	11119	40	69808189	99.99
Voted against the resolution	3	350	1	1	4	351	0.01
Invalid votes			2	451	2	451	



Resolution Type	Special Resolution						
Resolution No. 3	Continuation of Remuneration Payable to Mr. Vishambhar Saran (DIN: 00121501), Whole-time Director designated as Chairman						
	E-Voting		Ballot		Total Votes		
Particulars	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	11	69797070	27	10969	37*	25420872*	99.99
Voted against the resolution	3	350	3	151	6	501	0.01
Invalid votes			2	451	2	451	

*Vote casted by the Promoter Shareholder for 44387167 Equity Shares has not been considered, being interested in the resolution.

Resolution Type	Special Resolution						
Resolution No. 4	Sale of Shares held in Kalinganagar Chrome Private Limited, wholly owned subsidiary of the Company to Kalinganagar Special Steel Private Limited, another wholly owned Subsidiary of the Company						
	E-Voting		Ballot		Total Votes		
Particulars	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	11	69797169	27	10969	38	69808138	99.99
Voted against the resolution	3	251	3	151	6	402	0.01
Invalid votes			2	451	2	451	



Resolution Type	Special Resolution						
Resolution No. 5	Issuance of New Equity Shares in Kalinganagar Special Steel Private Limited, wholly owned Subsidiary of the Company						
	E-Voting		Ballot		Total Votes		
Particulars	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Total number of Members who voted	Total number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	12	69797170	28	11069	40	69808239	99.99
Voted against the resolution	2	250	2	51	4	301	0.01
Invalid votes			2	451	2	451	

Thanking You,
For D. Raut & Co.



Debendra Raut

Proprietor

Membership No. :- 16626

C.P. No. - 5232



Place: Kolkata

Date: 01/10/2019