

PSL/CS/BSE/REG-44/20-21
30th September, 2020

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 47th AGM of the Company held on Wednesday, the 30th day of September, 2020 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 47th Annual General Meeting of the Company held on 30th September, 2020 through video conferencing alongwith the Report of the Scrutinizer dated 30th September, 2020, 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 47th 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



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 | 30.09.2020 |
| Total number of shareholders on record date (21.09.2019) | 3203 |
| No. of shareholders present in the meeting either in person or through proxy: | |
| Promoters and Promoter Group: | - |
| Public: | - |
| No. of Shareholders attended the meeting through Video Conferencing | |
| Promoters and Promoter Group: | 2 |
| Public: | 21 |

| Resolution required: (Ordinary/Special) | ORDINARY - To receive, consider and adopt the Audited Standalone Financial Statements for the year ended 31st March, 2020 and the Reports of the Directors' & the Auditors thereon. | | | | | | | |
|---|--|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | No | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 13855065 | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| Public- Institutions | Remote E-Voting | 1082029 | - | - | - | - | - | - |
| | E-Voting at AGM | | - | - | - | - | - | |
| | Postal Ballot | | - | - | - | - | - | |
| | Total | | - | - | - | - | - | |
| Public- Non Institutions | Remote E-Voting | 4141235 | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | |
| | Postal Ballot | | - | - | - | - | - | |
| | Total | | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| Total | | 19078329 | 13409577 | 70.29 | 13409577 | 0 | 100.00 | 0.00 |



| Resolution required: (Ordinary/ Special) | ORDINARY - To appoint a Director in place of Ms. Suchita Shah (DIN:00427169), who retires by rotation and being eligible offered herself for re-appointment. | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | No | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 13855065 | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| Public- Institutions | Remote E-Voting | 1082029 | - | - | - | - | - | - |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public- Non Institutions | Remote E-Voting | 4141235 | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| Total | | 19078329 | 13409577 | 70.29 | 13409577 | 0 | 100.00 | 0.00 |

| Resolution required: (Ordinary/ Special) | ORDINARY - Appointment of Mr. Kalpesh J. Parmar (DIN : 00230588) as Non-Executive Non-Independent Director of the Company. | | | | | | | |
|---|---|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | No | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 13855065 | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| Public- Institutions | Remote E-Voting | 1082029 | - | - | - | - | - | - |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public- Non Institutions | Remote E-Voting | 4141235 | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| Total | | 19078329 | 13409577 | 70.29 | 13409577 | 0 | 100.00 | 0.00 |



| Resolution required: (Ordinary/ Special) | ORDINARY - Ratification of the Remuneration to be paid M/s Kiran J. Mehta & Co., Cost Accountants, Ahmedabad for conducting the audit of cost records of the Company for the financial year 2020-21. | | | | | | | |
|---|--|---------------------------|----------------------------|---|---------------------------------|-------------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | No | | | | | | | |
| Category | Mode of Voting | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | Remote E-Voting | 13855065 | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 13400165 | 96.72 | 13400165 | 0 | 100.00 | 0.00 |
| Public- Institutions | Remote E-Voting | 1082029 | - | - | - | - | - | - |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | - | - | - | - | - | - |
| Public- Non Institutions | Remote E-Voting | 4141235 | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| | E-Voting at AGM | | - | - | - | - | - | - |
| | Postal Ballot | | - | - | - | - | - | - |
| | Total | | 9412 | 0.23 | 9412 | 0 | 100.00 | 0.00 |
| | Total | 19078329 | 13409577 | 70.29 | 13409577 | 0 | 100.00 | 0.00 |

For Panchmahal Steel Limited


Deepak Nagar
GM (Legal) & Company Secretary



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 47th Annual General Meeting of the Equity Shareholders of

PANCHMAHAL STEEL LIMITED

(CIN: L27104GJ1972PLC002153)



Held on Wednesday, the 30th September, 2020, at 11.00 A.M.

Through Video Conferencing (VC).

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 31st August, 2020 for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting during the 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The notice dated 31st August, 2020, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions, 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 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.
3. The Company had availed e-voting facilities both for the remote e-voting facility and electronic voting at the AGM provided by **Central Depository Services (India) Limited (CDSL)**. The remote e-voting period commenced at 9:00 a.m. on Sunday, 27th September, 2020 and ended on 5:00 p.m. on Tuesday, 29th September, 2020. 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. Wednesday, 23rd September, 2020, 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 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 Vishakha Mahesh Phadke |  |
| 2 | CS Shital Mistry |  |

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 47th 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:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 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 Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 18 | 13409577 | 100% |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 18 | 13409577 | 100% |

(ii) Voted against the resolution:-

| Type of Voting | Number of members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 0 | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

(iii) Invalid / Abstained Votes:-

| Type of Voting | Total number of members whose votes were declared invalid / abstained from voting | Total number of Votes |
|--------------------------------------|---|-----------------------|
| Remote E-voting | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 |
| Total | 0 | 0 |

Item No. 2:-

Ordinary Business:

To appoint a Director in place of Ms. Suchita Shah (DIN: 00427169), who retires by rotation and being eligible, offers herself for re-appointment.-

(i) Voted in favour of the resolution:-

| Type of Voting | Number of Members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 18 | 13409577 | 100% |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 18 | 13409577 | 100% |

(ii) Voted against the resolution:-

| Type of Voting | Number of members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 0 | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

(iii) Invalid / Abstained Votes:-

| Type of Voting | Total number of members whose votes were declared invalid / abstained from voting | Total number of Votes |
|--------------------------------------|---|-----------------------|
| Remote E-voting | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 |
| Total | 0 | 0 |



Item No. 3:-

Special Business: Ordinary Resolution:

Appointment of Mr. Kalpesh J. Parmar (DIN: 00230588) as Non-Executive Non-Independent Director of the Company.

(i) Voted in favour of the resolution:-

| Type of Voting | Number of Members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 18 | 13409577 | 100% |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 18 | 13409577 | 100% |

(ii) Voted against the resolution:-

| Type of Voting | Number of members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 0 | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

(iii) Invalid / Abstained Votes:-

| Type of Voting | Total number of members whose votes were declared invalid / abstained from voting | Total number of Votes |
|--------------------------------------|---|-----------------------|
| Remote E-voting | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 |
| Total | 0 | 0 |

Item No. 4:-

Special Business:- Ordinary Resolution:-

Ratification of remuneration to Cost Auditor of the Company.

(i) Voted in favour of the resolution:-

| Type of Voting | Number of Members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 18 | 13409577 | 100% |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 18 | 13409577 | 100% |

(ii) Voted against the resolution:-

| Type of Voting | Number of members voted | Number of Votes cast by them | % of total Number of Valid Votes cast |
|--------------------------------------|-------------------------|------------------------------|---------------------------------------|
| Remote E-voting | 0 | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 | 0 |
| Total | 0 | 0 | 0 |

(iii) Invalid / Abstained Votes:-

| Type of Voting | Total number of members whose votes were declared invalid / abstained from voting | Total number of Votes |
|--------------------------------------|---|-----------------------|
| Remote E-voting | 0 | 0 |
| E-voting at AGM conducted through VC | 0 | 0 |
| Total | 0 | 0 |

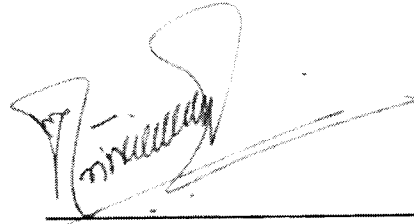
CS NIRAJ TRIVEDI

PRACTICING COMPANY SECRETARY

9. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
10. You may accordingly declare the result of above resolutions for the Annual General Meeting of the Company held on 30th September, 2020.

Thanking You,

Yours faithfully,



NIRAJ TRIVEDI

PRACTICING COMPANY SECRETARY

FCS: 3844 (C. P. No.: 3123)

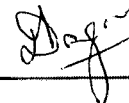
UDIN: F003844B000816634

DATE: 30TH SEPTEMBER, 2020

PLACE: VADODARA

COUNTERSIGNED BY:

FOR PANCHMAHAL STEEL LIMITED



DEEPAK NAGAR

GM (LEGAL) & COMPANY SECRETARY