



Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)

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E-mail : info@modernsteels.com, CIN : L27109PB1973PLC003358

Ref: MSL/SECT/BSE/

Date: 30th December, 2020

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

Dear Sir,

Sub: Submission of voting results of AGM held on 28th December, 2020, along with Combined Scrutinizer Report

Reg: Scrip Code: 513303

This is to inform you that the 46th Annual General Meeting of Modern Steels Limited ("the Company") was held on Monday, the 28th December, 2020.

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



(Ashish Sharma)
General Manager (Secretarial)
& Company Secretary

CONSOLIDATED SCRUTINIZER REPORT

(Pursuant to Section 108 & 109 of the Companies Act, 2013 and amended Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014

To
The Chairman
Modern Steels Limited

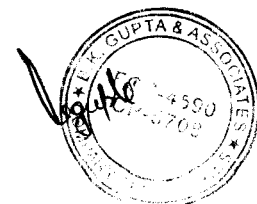
Sub:-Passing of Resolution(s) at 46th Annual General Meeting of the Equity Shareholders of **Modern Steels Limited** held on Monday, 28th December, 2020 at 11:00 a.m. through video conferencing/other audio visual means through Electronic Voting System pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended read with General Circular Nos. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020 and 17 /2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.

Dear Sir,

I, Bhupesh Gupta, of B.K. Gupta & Associates, Practicing Company Secretary was appointed as Scrutinizer by the Board of Directors of **Modern Steels Limited** for the purpose of :-

- Scrutinizing e-voting process (remote e-voting) at the meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 Companies (Management and Administration) Rules, 2014 and
- Scrutinizing e-voting conduct during the AGM of all the resolutions contained in the notice of 46th Annual General Meeting.

As required, I herewith submit my Combined Report on the results of remote e-voting together and e-voting during the 46th Annual General Meeting of the Company held on 28th December 2020 at 11:00 AM through Video Conferencing (VC) / Other Audio-Visual means (OAVM).



1. The Public Advertisement with respect to dispatch of the notices and conducting of voting through electronic means was published in an English Newspaper "**Financial Express**" of wide circulation on **04.12.2020** and a Vernacular Newspaper "**Rojana Spokesman**" on **04.12.2020**.
2. The remote e-voting period commenced on **25.12.2020** at **09:00 a.m.** and ended on **27.12.2020** at **05:00 p.m.**, and the NSDL Portal was blocked for voting thereafter.
3. The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means (by remote e-voting) and e-voting conducted during the AGM by the Shareholders on the resolutions proposed in the Notice of the 46th Annual General Meeting of the Company is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process through remote e-voting process as well as e-voting during the AGM are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favour or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depositories Limited (NSDL), agency engaged by the company to provide remote e-voting facilities and for e-voting during the AGM.
4. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4) (xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.
5. The results of the voting is as under:

A. Resolution-1: Ordinary Resolution

To consider and adopt the Audited Financial Statements of the company for the financial year ended 31st March, 2020 together with the reports of the Directors' and Auditors' thereon.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	9214629	100.00



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.1

As the numbers of votes cast in favor of an Ordinary Resolution mentioned in the Notice of 46th AGM were more than the votes cast against it, I report that an Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

B. Resolution-2: Ordinary Resolution

To Appoint a Director in Place of Mr. Krishan Kumar Goyal (DIN: 00482035), Chairman and Managing Director of the company, who retires at this annual general meeting and being eligible offered himself for re-appointment.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
25	3517770	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00



c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
1	608090

RESULT FOR RESOLUTION NO.2

As the numbers of votes cast in favour of Ordinary Resolution mentioned in the Notice of 46th AGM were more than the votes cast against it, I report that an Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.

C. Resolution-3: Special Resolution

To re-appoint Mr. Krishan Kumar Goyal (DIN:00482035) as Chairman and Managing Director of the company.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
25	3517770	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
1	608090



RESULT FOR RESOLUTION NO.3

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 46th AGM were more than the three fourth of votes cast against it, I report that Special Resolution in respect of the above mentioned business has been passed by the Shareholders as a Special Resolution.

D. Resolution-4: Special Resolution

To Appoint Prof. Satish Kumar Kapoor (DIN: 00009122) as a Non-Executive Independent Director.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	9214629	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.4

As the number of votes cast in favour of Special Resolution mentioned in the Notice of 46th AGM were more than the three fourth of votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as a Special Resolution .



E. Resolution-5: Ordinary Resolution

Approval of the material Related Party Transactions with Nabha Commerce Private Limited.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
18	2099611	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
15	6277268

RESULT FOR RESOLUTION NO.5

As the numbers of votes cast in favour of an Ordinary Resolution mentioned in the Notice of 46th AGM were more than the votes cast against it, I report that an Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.



F. Resolution-6: Ordinary Resolution

To Ratify the Remuneration of the Cost Auditors M/s, V. Kumar & Associates for the financial year ending 31st March, 2021.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	9214629	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.6

As the numbers of votes cast in favour of an Ordinary Resolution mentioned in the Notice of 46th AGM were more than the votes cast against it, I report that an Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as an Ordinary Resolution.



G. Resolution-7: Special Resolution

To sell/transfer/dispose-off Business Undertaking of the company.

- **Voting through Electronic Means (Remote e-voting and e-voting during the AGM)**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
33	9214379	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

RESULT FOR RESOLUTION NO.7

As the numbers of votes cast in favour of Special Resolution mentioned in the Notice of 46th AGM were more than the three fourth of votes cast against it, I report that Special Resolution in respect of the above mentioned business has been passed by the Shareholders as a Special Resolution.



6. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 46th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Place: Ludhiana
Dated: 29.12.2020

**Yours faithfully,
For B.K. Gupta & Associates**



(CS Bhupesh Gupta)

Scrutinizer

FCS:-4590

C.P. NO: 5708

UDIN: - F004590B001728422

We the undersigned witness that the votes were unblocked from the e-voting website of National Securities Depositories Limited (NSDL) (www.evoting.nsdl.com) and also opened and processed in our presence at 12.50 p.m. on 28th December, 2020.

1. Sahil Bajaj *Sahil Bajaj (captain colony, Vill. Meharban, Rahon Road, Ludhiana)*
2. Sahil Khurana *Sahil Khurana* *Basanti Nagar, Sahiwal, Ludhiana*