

30 September, 2022

| | |
|--|---|
| BSE Ltd. 25 th Floor, P J Tower Dalal Street Mumbai 400001 BSR SCRIP CODE - 532721 | National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai-400051 NSE SYMBOL- VISASTEEL |
|--|---|

Dear Sir/ Madam,

Sub: **Voting Results for Annual General Meeting held on 29 September 2022 (AGM)**

Pursuant to the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of voting results in respect of the matters transacted at the Annual General Meeting held on 29 September 2022. All the resolutions from Item No. 1 to 4 of the Notice dated 12 August 2022 convening the said AGM were passed with requisite majority.

In this regard, please find enclosed the following:

1. Voting Results as required under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizers' Report dated 30 September 2022.

The consolidated report of the remote e-voting and poll will also be put on the Company's website.

This is for your information and record.

Yours truly,
For VISA Steel Limited

AMISHA
CHATURVEDI

Digitally signed by
AMISHA CHATURVEDI
Date: 2022.09.30
18:20:45 +05'30'



Amisha Chaturvedi
Company Secretary &
Compliance Officer
F11034

| General information about company | |
|---|--------------------|
| Scrip code | 532721 |
| NSE Symbol | VISASTEEL |
| MSEI Symbol | NOT LISTED |
| ISIN | INE286H01012 |
| Name of the company | VISA STEEL LIMITED |
| Type of meeting | AGM |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 29-09-2022 |
| Start time of the meeting | 12:00 PM |
| End time of the meeting | 12:53 PM |

| Scrutinizer Details | |
|---|--------------------------|
| Name of the Scrutinizer | M/S. D RAUT & ASSOCIATES |
| Firms Name | DEBENDRA RAUT |
| Qualification | CS |
| Membership Number | A16626 |
| Date of Board Meeting in which appointed | 12-08-2022 |
| Date of Issuance of Report to the company | 30-09-2022 |

| Voting results | |
|--|------------|
| Record date | 22-09-2022 |
| Total number of shareholders on record date | 22001 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | 0 |
| b) Public | 0 |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | 1 |
| b) Public | 49 |
| No. of resolution passed in the meeting | 4 |
| Disclosure of notes on voting results | |

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March 2022, Report of the Board of Directors and Auditors thereon. | | | | |
| 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 | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 |
| Public-Institutions | E-Voting | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 |
| Public- Non Institutions | E-Voting | 45987588 | 6999854 | 15.2212 | 17495 | 6982359 | 0.2499 | 99.7501 |
| | Poll | | 18076 | 0.0393 | 18076 | 0 | 100 | 0 |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 45987588 | 7017930 | 15.2605 | 35571 | 6982359 | 0.5069 |
| Total | | 115789500 | 76812342 | 66.3379 | 69829983 | 6982359 | 90.9098 | 9.0902 |
| Whether resolution is Pass or Not | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To consider re-appointment of Mr. Vishal Agarwal (DIN: 00121539), as a director who retires by rotation and being eligible, offers himself for re-appointment. | | | | |
| 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 | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 |
| Public-Institutions | E-Voting | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 |
| Public- Non Institutions | E-Voting | 45987588 | 6999174 | 15.2197 | 16815 | 6982359 | 0.2402 | 99.7598 |
| | Poll | | 18076 | 0.0393 | 18076 | 0 | 100 | 0 |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 45987588 | 7017250 | 15.259 | 34891 | 6982359 | 0.4972 |
| Total | | 115789500 | 76811662 | 66.3373 | 69829303 | 6982359 | 90.9098 | 9.0902 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Textual Information(1) | |

| Text Block | |
|------------------------|---|
| Textual Information(1) | Two shareholders holding 680 shares abstained from voting on Resolution No. 2 |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To re-appoint the Statutory Auditors and fix their remuneration | | | | |
| 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 | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 |
| Public-Institutions | E-Voting | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 |
| Public- Non Institutions | E-Voting | 45987588 | 6999854 | 15.2212 | 17495 | 6982359 | 0.2499 | 99.7501 |
| | Poll | | 18076 | 0.0393 | 18076 | 0 | 100 | 0 |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 45987588 | 7017930 | 15.2605 | 35571 | 6982359 | 0.5069 |
| Total | | 115789500 | 76812342 | 66.3379 | 69829983 | 6982359 | 90.9098 | 9.0902 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2023. | | | | |
| 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 | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 44387167 | 44387167 | 100 | 44387167 | 0 | 100 |
| Public- Institutions | E-Voting | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 25414745 | 25407245 | 99.9705 | 25407245 | 0 | 100 |
| Public- Non Institutions | E-Voting | 45987588 | 6999354 | 15.2201 | 16995 | 6982359 | 0.2428 | 99.7572 |
| | Poll | | 18076 | 0.0393 | 18076 | 0 | 100 | 0 |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 45987588 | 7017430 | 15.2594 | 35071 | 6982359 | 0.4998 |
| Total | | 115789500 | 76811842 | 66.3375 | 69829483 | 6982359 | 90.9098 | 9.0902 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Textual Information(1) | |

| Text Block | |
|------------------------|---|
| Textual Information(1) | One Shareholder holding 500 shares abstained from voting on Resolution No.4 |



D. RAUT & ASSOCIATES

COMPANY SECRETARIES

CONSOLIDATED SCRUTINIZER'S REPORT

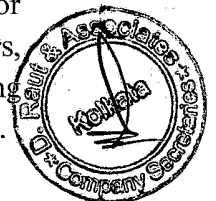
[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

To,
The Chairman
VISA Steel Limited

Sub: Scrutinizer Report for the 26th Annual General Meeting held on Thursday, 29th September, 2022 at 12 p.m. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Dear Sir,

I, Debendra Raut, Practicing Company Secretary (Membership No. A16626/CP-5232) and proprietor of M/s. D Raut & Associates, Company Secretaries, having office at 2A, Ganesh Chandra Avenue – Kolkata – 700013 (W.B) have been appointed as Scrutinizer by the Board of Directors of VISA Steel Limited ("the Company") for the purpose of scrutinizing the remote e-voting process as well as for voting conducted through Electronic means ("e-voting") in a fair and transparent manner at the 26th Annual General Meeting ("the Meeting" /"AGM") of the Company, held on Thursday, 29th September 2022 at 12:00 Hours through Video Conferencing /Other Audio Visual Means (VC / OAVM) on the platform provided by KFin Technologies Limited, Registrars and Transfer Agent [earlier known as KFin Technologies Private Limited) ("KFintech" or RTA")] in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolutions contained in the Notice of AGM dated 12th August, 2022 ("Notice"). In view of continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA'), Government of India, and Securities Exchange Board of India ('SEBI'), permitted conduct of Annual General Meeting ('AGM') through video conferencing (VC) or other audio-visual means (OAVM) and dispensed personal presence of the members at the meeting vide their Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 02/2022 dated May 05, 2022 (hereinafter referred to as 'MCA Circulars') and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 prescribed the specified procedures and timelines to be followed for conducting the AGM through VC/OAVM. The Company had provided to the members, facility of remote e-voting and voting by electronic means at the Annual General Meeting (I Poll) which was allowed to be continued for 15 minutes towards the end of the meeting.



2A-Ganesh Chandra Avenue, Commerce House, 8thFloor, Room No.7A, Kolkata-700013. Email-csdrout@gmail.com, Phone- 033-22259585, Mob- 8981299034

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules") and Regulation 44 of SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Being the Scrutinizer, I have to scrutinize:

- i. The process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice ("**remote e-voting**") and
- ii. The process of e-voting at the AGM through electronic voting system ("**e-voting/Insta Poll**").

Cut-off date:

The Equity Shareholders of the Company as on the "cut-off" date on 22.09.2022, as set out in the Notice, were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

Remote e-voting process:

- i. The remote e-voting period commenced from Monday, 26th September 2022 (9:00a.m. IST) and ended on Wednesday, 28th September 2022 (5:00 p.m. IST) and the Members were required to cast their vote electronically conveying their assent/dissent in respect of all the Resolution(s) on e-voting platform provided by KFintech. The remote e-voting module was disabled by KFintech for voting thereafter. The e-voting facility was again activated by them for Voting at the AGM on Thursday, 29th September, 2022.
- ii. The members who attended the AGM were provided with the facility of voting through electronic means at the end of the AGM through I Poll.
- iii. The shareholders holding shares as on the "cut off" date i.e Thursday, 22nd September, 2022 were entitled to vote on the proposed resolutions (Items nos. 1 to 4) as set out in the notice of the 26th Annual General Meeting of the Company.
- iv. The votes cast were unblocked after the conclusion of the AGM and was witnessed by two witnesses, who are not in the employment of the Company and/or RTA.

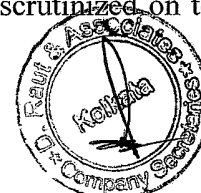
Jagabandhu Rout

Witness 1: Jagabandhu Rout

Ajit Nath Sharma

Witness 2: AjitNath Sharma

- v. Thereafter the details containing, inter alia, the list of equity shareholders who voted in "favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of KFintech; i.e., evoting@kfintech.com. Based on the report generated by KFintech and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.



E-voting process at the AGM:

- i. From the close of AGM, 15 minutes additional time was provided to only those Shareholders, who have attended the meeting through VC and had not casted their votes through remote e-voting as per the instruction of Chairman read with the relevant rules and circulars for e-voting.
- ii. Physical Ballot was not allowed due to the reason mentioned above and Insta poll (I Poll) at the AGM was provided as an alternative to the Shareholders, who were present in the meeting through VC and had not casted their votes before the AGM.
- iii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / RTA on test check basis.

The e-votes cast were unblocked after the conclusion of the AGM.

I submit herewith, the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, for the proposed 4 Resolutions (Resolutions No. 1 to 4) based on the reports generated by KFintech, scrutinized on test check basis and relied upon by me given in Annexure.

The electronic data and all other relevant records relating to e-voting were handed over to the Company Secretary of the Company, for the safe custody of the Company.

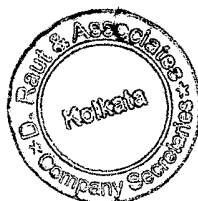
Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL/NSDL/RTA. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. My liability for issuance of this report is restricted to the Professional Fees that I have received for this assignment.

Thanking you,
Yours faithfully,

Place: Kolkata
Dated: 30/09/2022

CS DEBENDRA RAUT
D. Raut & Associates
Company Secretaries




Proprietor

ACS-16626, CP-5232

UDIN: A016626D001093592

ANNEXURE – (RESULT OF VOTING)- VISA STEEL LIMITED.
Resolution No.1– To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31st March 2022, Reports of the Board of Directors and Auditors thereon.
(as an Ordinary Resolution)

| Particulars | No of members voted | Total no of shares held by them | Invalid | | Favour | | Against | |
|-----------------|---------------------|---------------------------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|
| | | | No of members voted | No of shares | No of members voted | No of shares | No of members voted | No of shares |
| Remote E-voting | 75 | 76794266 | - | - | 38 | 69811907 | 37 | 6982359 |
| * I Poll | 35 | 18076 | - | - | 35 | 18076 | 0 | 0 |
| Total | 110 | 76812342 | - | - | 73 | 69829983 | 37 | 6982359 |
| | | | | | | | | 9.09 |
| | | | | | | | | 0 |
| | | | | | | | | 9.09 |

Resolution No.2 –To consider re-appointment of Mr. Vishal Agarwal (DIN: 00121539), as a director who retires by rotation and being eligible, offers himself for re-appointment.
(as an Ordinary Resolution)

| Particulars | No of members voted | Total no of shares held by them | Invalid | | Favour | | Against | |
|-----------------|---------------------|---------------------------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|
| | | | No of members voted | No of shares | No of members voted | No of shares | No of members voted | No of shares |
| Remote E-voting | 75 | 76794266 | - | - | 36 | 69811227 | 37 | 6982359 |
| *I Poll | 35 | 18076 | - | - | 35 | 18076 | 0 | 0 |
| Total | 110 | 76812342 | - | - | 71 | 69829303 | 37 | 6982359 |
| | | | | | | | | 9.09 |
| | | | | | | | | 0 |
| | | | | | | | | 9.09 |

Two shareholders holding 680 shares abstained from voting on Resolution No. 2



Resolution No. 3 – To re-appoint the Statutory Auditors and fix their remuneration in this regard. (as an Ordinary Resolution)

| Particulars | No of members voted | Total no of shares held by them | Invalid | | Favour | | Against | |
|-----------------|---------------------|---------------------------------|---------------------|--------------|---------------------|-----------------|---------------------|----------------|
| | | | No of members voted | No of shares | No of members voted | No of shares | No of members voted | No of shares |
| Remote E-voting | 75 | 76794266 | - | - | 38 | 69811907 | 37 | 6982359 |
| *I Poll | 35 | 18076 | - | - | 35 | 18076 | 0 | 0 |
| Total | 110 | 76812342 | - | - | 73 | 69829983 | 37 | 6982359 |
| | | | | | | | | 9.09 |

Resolution No.4 – To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2023

(as an Ordinary Resolution)

| Particulars | No of members voted | Total no of shares held by them | Invalid | | Favour | | Against | |
|-----------------|---------------------|---------------------------------|---------------------|--------------|---------------------|-----------------|---------------------|----------------|
| | | | No of members voted | No of shares | No of members voted | No of shares | No of members voted | No of shares |
| Remote E-voting | 75 | 76794266 | - | - | 37 | 69811407 | 37 | 6982359 |
| *I Poll | 35 | 18076 | - | - | 35 | 18076 | 0 | 0 |
| Total | 110 | 76812342 | - | - | 72 | 69829483 | 37 | 6982359 |
| | | | | | | | | 9.09 |

One Shareholder holding 500 shares abstained from voting on Resolution No.4

