

4 August 2020

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

1. Re-appointment of Mr. Sheo Raj Rai (DIN: 07902184) as the Independent Non - Executive Director of the Company.
2. Re-appointment of Ms. Rupanjana De (DIN: 01560140) as the Independent Non - Executive Director of the Company

The resolutions are deemed to have been passed on 2 August 2020 being the last date of receipt of the duly completed Postal Ballot forms and remote e-voting.

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 4 August 2020. Based on the report we confirm that all the resolutions contained in Postal Ballot Notice dated 30 June 2020 was 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  
Company Secretary &  
Compliance Officer



**VISA Steel Limited**

(CIN:L51109OR1996PLC004601)



**Scrutinizer's Report**

**Dated: 04<sup>th</sup> August, 2020**

To,  
The Chairman  
**VISA Steel Limited**  
(CIN- L51109OR1996PLC004601)  
Corp. Office- VISA House, 8/10 Alipore Road, Kolkata-700027  
Regd. Office- 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha, Pin-751015

Dear Sir,

**Reg: Scrutinizer's Report on Postal Ballot Notice dated 30<sup>th</sup> June, 2020**

1. In terms of resolution passed by Board of Directors of VISA Steel Limited (herein after refer as Company), I was appointed as the scrutinizer to give the report on the Postal Ballot as contained in the notice dated 30<sup>th</sup> June, 2020.
2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the rules made thereunder relating to voting by postal ballot and e-voting. My responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast by the members for the resolution contained in Notice of the Postal Ballot and the reports generated from the e-voting system provided by KFin Technologies Private Limited ("KFintech"), Registrar and Transfer Agent (RTA).
3. Through this postal ballot, member's approval was sought for:  
**Item No.1:** Re-appointment of Mr. Sheo Raj Rai (DIN: 07902184) as the Independent Non - Executive Director of the Company. (as special resolution)  
**Item No.2:** Re-appointment of Ms. Rupanjana De (DIN: 01560140) as the Independent Non - Executive Director of the Company. (as special resolution)
4. The Company has appointed KFin Technologies Private Limited ("KFintech"), RTA as the Authorized Agency to provide e-voting facilities.
5. The voting rights of members were reckoned on the paid up value of shares registered in the name of members/beneficial owner as on the Cut Off date on 26<sup>th</sup> June, 2020.



The Company has informed that it has sent the Postal Ballot notice by e-mail to those Members who have registered their e-mail IDs for receipt of document in electronic mode. The Company through its notice has informed that in pursuant to the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020 and General Circular No.22/2020 dated June 15, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by COVID-19" issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") and any other applicable provisions of the Act, MCA has clarified that for Companies that are required to provide e-voting facility under the Act, while transacting any business(es) only by e-voting up to 30 September, 2020 the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the Company has send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or Depository / Depository Participants with the facility of communication of assent/dissent of the members through the e-voting system. The Company has also provided a process of registration of email to those shareholders whose email ID is not registered. In terms of the above circular, the company had not send the hard copy of Postal Ballot Notice to the members for this Postal Ballot

6. The process of e-voting was monitored through the scrutinizer's link provided by the "KFintech" on their website i.e., <https://evoting.karvy.com>
7. All the e-voting cast by Members through e-voting platform till 1700 Hours on 02<sup>nd</sup> August, 2020 were considered for the scrutiny.
8. After taking into account the e-voting, I report the summary of voting details as herein under:

**Item No.1: (As special resolution)**

Re-appointment of Mr. Sheo Raj Rai (DIN: 07902184) as the Independent Non - Executive Director of the Company:

**Details of voting:**

Mode	Ballot Received	Total Shares	Favor			Against			Abstain		
			Ballot	Votes	% of total voting	Ballot	Vote s	% of total votin g	Bal lot	Vote s	% of total voti ng
E-voting	33	44396241	26	44395290	99.999	6	751	0.001	1	200	0.00



**Item No.2: (As special resolution)**

Re-appointment of Ms. Rupanjana De (DIN: 01560140) as the Independent Non - Executive Director of the Company:


**Details of voting:**

Mode	Ballot Received	Total Shares	Favor			Against			Abstain		
			Ballot	Votes	% of total voting	Ballot	Votes	% of total voting	Ballot	Votes	% of total voting
E-voting	33	44396241	26	44395577	99.999	6	464	0.001	1	200	0.00

9. Based on this report, you may accordingly declare the result of the resolution as mentioned in the Postal Ballot Notice.
10. The electronic data of the above postal ballot is handed over to the Company Secretary.

Thanking you,  
Yours faithfully

**For D.Raut & Associates**

  
**Debendra Raut**  
Proprietor  
Membership No. ACS- 16626  
C. P.: No. 5232



Place: Kolkata

Date: 04<sup>th</sup> August, 2020