



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL:SCY:SEPT:2023-24

Dated: 28-Sept-2023

BSE Limited,
New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, MUMBAI-400001.
Scrip Code: 534392

The National Stock Exchange of India Ltd,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051
Scrip Code: VSSL

SUB: 13TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT

Dear Sir,

In respect of the 13th Annual General Meeting of the Company held on 27th September, 2023, please find enclosed herewith Report of Scrutinizer dated 27th September, 2023 pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014.

Kindly note that the meeting commenced at 10:30 a.m. and concluded at 11:00 a.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED

**(SONAM TANEJA)
COMPANY SECRETARY**

HARSH GOYAL & ASSOCIATES

COMPANY SECRETARIES

1ST & 4TH FLOOR, NOBLE ENCLAVE, BHAIWALA CHOWK, FEROZEPUR ROAD, LUDHIANA-141 001.
PH: 0161-4634630 M: +91 98140 09461 Email: harshgoyalcs@gmail.com

27th September, 2023

The Chairman of
13th Annual General Meeting of
Vardhman Special Steels Limited
CIN: L27100PB2010PLC033930
Regd. Off: Vardhman Premises
Chandigarh Road, Ludhiana
Punjab 141010.

Subject: Consolidated Scrutinizer's Report for Remote E-voting and Electronic Voting at the 13th Annual General meeting (AGM) of the Company held on Wednesday, 27th September, 2023

The Board of Directors of the Company at its meeting held on 27.04.2023 had appointed me as Scrutinizer for remote e-voting and also for electronic voting at the AGM in respect of below mentioned nine resolutions proposed at the 13th AGM of the company held on Wednesday, 27th September, 2023 at 10.30 a.m.(IST) through video conferencing/ other audio visual means.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has confirmed that the notice convening the 13th AGM of the company along with the instructions for the remote e-voting and electronic voting at the AGM and the annual report for the financial year 2022-23 were sent through electronic mode to those members whose e-mail addresses were registered with the company/Depository Participant(s) for communication purposes in compliance with applicable MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 05th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021, 5th May 2022 and 28th December 2022 (collectively referred to as 'MCA Circulars') and SEBI circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and 5th January 2023 (collectively referred to as 'SEBI Circulars')

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The Company has published a notice in this regard in Business Standard (newspaper in English) and Desh Sewak (newspaper in Punjabi) on 06.09.2023.

Pursuant to Section 108 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting facility and also electronic voting facility at the AGM to its members in respect of business to be transacted at AGM.

The Company had appointed Central Depository Services Limited (CDSL) as the service provider, for the facility of Remote e-voting as well as electronic voting facility at the AGM to those members of the company who had not cast their vote through remote e-voting.

Cut-off date : 20th September, 2023
Remote e-voting commencement date : 24th September, 2023 at 09.00 am
Remote e-voting end date : 26th September, 2023 at 05.00 pm

On completion of electronic voting at the AGM, the results of the remote e-voting and electronic voting by members at the AGM, on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to remote E-voting and electronic voting at the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and electronic voting at the AGM is to report on the votes cast in favour or against the resolutions based on the available data.

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The results of the remote e-voting and electronic voting are as under:

Item No. 1

Ordinary Business- Ordinary Resolution

Adoption of Audited Financial Statements of the Company together with the reports of Board of Directors and Auditors thereon for the financial year ended 31st March, 2023.

No. of Members who cast their vote	No. of shares voted	% of Total paid-up share capital
181	61413742	75.58

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	180	61413712	0	0	61413712	100
Dissent	1	30	0	0	30	0*
Total	181	61413742	0	0	61413742	100

*Negligible so not taken into account

Item No. 2

Ordinary Business- Ordinary Resolution

Declaration of Dividend

No. of Members who cast their vote	No. of shares voted	% of Total paid-up share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	182	61472790	0	0	61472790	100
Dissent	1	30	0	0	30	0*
Total	183	61472820	0	0	61472820	100

*Negligible so not taken into account

Contd.



Item No. 3

Ordinary Business- Ordinary Resolution

Re-appointment of Mrs. Suchita Jain as a director liable to retire by rotation.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	178	61415518	0	0	61415518	99.91
Dissent	5	57302	0	0	57302	0.09
Total	183	61472820	0	0	61472820	100

Item No. 4

Ordinary Business- Ordinary Resolution

Re-appointment of Mr. Rajendar Kumar Rewari as a director liable to retire by rotation.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	181	61471340	0	0	61471340	100
Dissent	2	1480	0	0	1480	0*
Total	183	61472820	0	0	61472820	100

*Negligible so not taken into account



Item No. 5

Ordinary Business- Ordinary Resolution

To resolve not to fill the vacancy caused due to retirement by rotation of Mr. B.K. Choudhary, Non-Executive Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	180	61472774	0	0	61472774	100
Dissent	3	46	0	0	46	0*
Total	183	61472820	0	0	61472820	100

**Negligible so not taken into account*

Item No. 6

Ordinary Business –Ordinary Resolution

To re-appoint M/s BSR & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	181	61471340	0	0	61471340	100
Dissent	2	1480	0	0	1480	0*
Total	183	61472820	0	0	61472820	100

**Negligible so not taken into account*

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Item No. 7

Special Business – Ordinary Resolution

Ratification of the remuneration payable to Cost Auditors for the financial year ending 31st March, 2024.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	181	61472750	0	0	61472750	100
Dissent	2	70	0	0	70	0*
Total	183	61472820	0	0	61472820	100

**Negligible so not taken into account*

Item No. 8

Special Business –Special Resolution

To approve revision in the remuneration of Mr. Rajendar Kumar Rewari, Executive Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	180	61467230	0	0	61467230	100
Dissent	3	5590	0	0	5590	0*
Total	183	61472820	0	0	61472820	100

**Negligible so not taken into account*

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Item No. 9

Special Business – Special Resolution

Appointment of Ms. Soumya Jain as an Executive Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
183	61472820	75.65

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	164	60895350	0	0	60895350	99.06
Dissent	19	577470	0	0	577470	0.94
Total	183	61472820	0	0	61472820	100

All the above Resolutions have been passed by the members with requisite majority.

I, hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through e-voting and electronic voting at the AGM. I shall be arranging to hand over these records to you or such other person authorised by you.

For Harsh Goyal & Associates
Company Secretaries


(Harsh Kumar Goyal)

Prop.

FCS: 3314

CP:2802

UDIN: F003314E001097055

