

PSL/CS/BSE/REG-44/19-20
30th September, 2019

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 46th AGM of the Company held on Saturday, the 28th day of September, 2019.

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 system and through ballot paper at the 46th Annual General Meeting of the Company held on 28th September, 2019 alongwith the Report of the Scrutinizer dated 28th September, 2019, 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 46th Annual General Meeting were duly approved by the requisite majority of shareholders through e-voting and voting by poll.

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



Encl as above

Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Details of Voting Results	
Company Name	PANCHMAHAL STEEL LIMITED
Date of the AGM	28.09.2019
Total number of shareholders on record date (21.09.2019)	3401
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	2
Public:	19
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	0

ORDINARY - To receive, consider and adopt the Audited Standalone Financial Statements for the year ended 31st March, 2019 and the Reports of the Directors' & the Auditors thereon.								
No								
Resolution required: (Ordinary/ Special)	No							
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	E-Voting		13231945	95.50	13231945	0	100.00	0.00
	Poll							
	Postal Ballot	13855065						
	Total		13231945	95.50	13231945	0	100.00	0.00
Public- Institutions	E-Voting							
	Poll	1081529						
	Postal Ballot							
	Total							
Public- Non Institutions	E-Voting		1	0.00	1	0	100.00	0.00
	Poll		69148	1.67	8005	61143	11.58	88.42
	Postal Ballot	4141735						
	Total		69149	1.67	8006	61143	11.58	88.42
	Total	19078329	13301094	69.72	13239951	61143	99.54	0.46



ORDINARY - To appoint a Director in place of Mr. Ashok R. Malhotra (DIN:00120198), who retires by rotation and being eligible offered himself for re-appointment.									
Yes									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	Category	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	13855065	13231945	95.50	13231945	0	100.00	0.00
		Total		13231945	95.50	13231945	0	100.00	0.00
		Public- Institutions	1081529						
		Total							
		Public- Non Institutions	4141735	1	0.00	1	0	100.00	0.00
				69148	1.67	69148	0	100.00	0.00
		Total		69149	1.67	69149	0	100.00	0.00
		Total	19078329	13301094	69.72	13301094	0	100.00	0.00

ORDINARY - Appointment of M/s CNK & Associates, LLP, Chartered Accountants (Firm Registration No. 1019611W) as Statutory Auditors of the Company from August 11, 2019 till the conclusion of this AGM, arising out of the casual vacancy caused by the resignation of M/s Atul Parikh & Co., Chartered Accountants and (b) to appointing them as Statutory Auditors of the Company for a term of upto 5 (five) years and fixing their remuneration.									
No									
Resolution required: (Ordinary/ Special)	Whether promoter/ promoter group are interested in the agenda/resolution?	Category	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	13855065	13231945	95.50	13231945	0	100.00	0.00
		Total		13231945	95.50	13231945	0	100.00	0.00
		Public- Institutions	1081529						
		Total							
		Public- Non Institutions	4141735	1	0.00	1	0	100.00	0.00
				69148	1.67	69148	0	100.00	0.00
		Total		69149	1.67	69149	0	100.00	0.00
		Total	19078329	13301094	69.72	13301094	0	100.00	0.00



ORDINARY - Appointment of Mr. Samir M. Parikh (DIN : 0164819) as Director and an Independent Director of the Company to hold office for a term of upto 5 (five) years with effect from 4th February 2019 to 3rd February, 2024.										
Resolution required: (Ordinary/ Special)	No									
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	E-Voting		13231945	95.50	13231945	0	100.00	0.00		
	Poll			-						
	Postal Ballot	13855065		-						
	Total		13231945	95.50	13231945	0	100.00	0.00		
Public- Institutions	E-Voting			-						
	Poll	1081529		-						
	Postal Ballot			-						
	Total			-						
Public- Non Institutions	E-Voting		1	0.00	1	0	100.00	0.00		
	Poll		69148	1.67	69148	0	100.00	0.00		
	Postal Ballot	4141735		-						
	Total		69149	1.67	69149	0	100.00	0.00		
	Total	19078329	13301094	69.72	13301094	0	100.00	0.00		

SPECIAL - Re-appointment of Mr. Amal D. Dhru as an Independent Director of the Company to hold office for a second term of 5 (five) years commencing from the conclusion of 46th AGM and upto the conclusion of 51st AGM of the Company in the calendar year 2024.										
Resolution required: (Ordinary/ Special)	No									
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	E-Voting		13231945	95.50	13231945	0	100.00	0.00		
	Poll			-						
	Postal Ballot	13855065		-						
	Total		13231945	95.50	13231945	0	100.00	0.00		
Public- Institutions	E-Voting			-						
	Poll	1081529		-						
	Postal Ballot			-						
	Total			-						
Public- Non Institutions	E-Voting		1	0.00	1	0	100.00	0.00		
	Poll		69148	1.67	69148	0	100.00	0.00		
	Postal Ballot	4141735		-						
	Total		69149	1.67	69149	0	100.00	0.00		
	Total	19078329	13301094	69.72	13301094	0	100.00	0.00		



CONSOLIDATED SCRUTINIZER'S REPORT

(E-Voting & Poll)

[Pursuant to Sections 108 & 109 of the Companies Act, 2013 and
Companies (Management and Administration) Rules, 2014 as amended]

To,

The Chairman,

of 46th Annual General Meeting of the Equity Shareholders of

M/S. PANCHMAHAL STEEL LIMITED held at

GIDC Industrial Estate,

Kalol – 389 330,

Dist. Panchmahal (Gujarat).

On Saturday, the 28th September, 2019, at 10:00 a.m.

Dear Sir,

1. I, Niraj Trivedi, Practicing Company Secretary, having C. P. No. 3123, have been appointed as a Scrutinizer by the Board of Directors of M/s. Panchmahal Steel Limited (“the Company”) at their meeting held on 10th August, 2019, for the purpose of: -

- (i). Scrutinizing the E-Voting process (Remote E-Voting) 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 (“Rule”) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



Page:1 of 10

- (ii). Poll through Polling Papers under the provisions of Section 109 of the 2013 Act read with Rule 21 of the Rule, on the resolutions contained in the Notice to the 46th Annual General Meeting (AGM) of the Equity Shareholders of the Company held on Saturday, the 28th September, 2019, at 10:00 a.m.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the 2013 Act and Rule relating to voting i.e. by Remote E-Voting and voting by Poll at the AGM for the resolutions contained in the Notice to the 46th AGM of the Equity Shareholders of the Company. My responsibility as a Scrutinizer for the process of voting through electronic means i.e. through Remote E-Voting and also through Poll at AGM is restricted to make a Consolidated 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 **Central Depository Services (India) Limited (CDSL)**, the agency authorized under the Rule and on voting by Poll at the AGM.
3. The Company had availed the Remote E-Voting facility provided by **Central Depository Services (India) Limited (CDSL)**, for conducting the Remote E-Voting by the shareholders of the Company. The Remote E-Voting period commenced at 9:00 a.m. on Wednesday, 25th September, 2019 and ended on 5:00 p.m. on Friday, 27th September, 2019. The Company had provided facilities of Remote E-Voting and Poll was also taken at the meeting by members to exercise their right to vote.
4. I, as a Scrutinizer for scrutinizing the entire voting process carried out by electronic means and by poll at the Annual General Meeting have issued two separate Scrutinizer's Reports both dated, 28th September, 2019.
5. I submit herewith my Consolidated Scrutinizer's Report on the results of voting through electronic mode and voting through poll as under:-



Item No. of the Notice	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid / abstained Votes
	Nos.	% of Total Number of Valid Votes cast (Favour and Against)	Nos.	% of Total Number of Valid Votes cast (Favour and Against)	Nos.
<p><u>Item No. 1:-</u></p> <p>Ordinary Business:</p> <p>To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of Board of Directors' and the Auditors' thereon.</p>	13239951	99.54	61143	0.46	0



<u>Item No. 2:-</u> Ordinary Business: To appoint a Director in place of Mr. Ashok Malhotra (DIN: 00120198), who retires by rotation and being eligible, offers himself for re-appointment.	13301094	100	0	0	0
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Item No. 3:-					
Special Business:					
Ordinary Resolution:					
(a) To approve appointment of M/s. CNK & Associates LLP, Chartered Accountants as Statutory Auditors of the Company from August 11, 2019 till the conclusion of this Annual General Meeting arising out of the casual vacancy caused by the resignation of M/s. Atul Parikh & Co., Chartered Accountants; and (b) appointing them as Statutory Auditors of the Company for a term of upto 5 (five) years and fixing their remuneration.	13301094	100	0	0	0



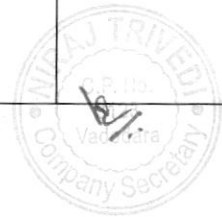
Item No. 4:- Special Business: Ordinary Resolution: To appoint Mr. Samir M. Parikh (DIN: 01646819) as an Independent Director of the Company to hold office for a term of upto 5 (five) consecutive years with effect from 4 th February, 2019 to 3 rd February, 2024.	13301094	100	0	0	0
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<u>Item No. 5:-</u> Special Business: Special Resolution: To re-appoint Mr. Amal D. Dhru (DIN: 00165145) as an Independent Director to hold office for a second term of 5 (five) consecutive years commencing from the conclusion of 46th AGM and upto the conclusion of the 51st AGM of the Company in the calendar year 2024.	13301094	100	0	0	0
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Item No. 6:- Special Business: Special Resolution: To re-appoint Mr. Milan P. Shah as an Independent Director to hold office for a second term of 5 (five) consecutive years from the conclusion of 46th AGM and upto the conclusion of the 51st AGM of the Company in the calendar year 2024.	13301094	100	0	0	0
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<u>Item No. 7:-</u>					
Special Business:					
Ordinary Resolution:					
To ratify remuneration of M/s. Kiran J. Mehta & Co., Cost Accountants, for conducting the audit of cost records of the Company for the financial year ending March 31, 2020.	13239951	99.54	61143	0.46	0

The invalid votes are not considered for the purpose of calculating the percentage.

Note:-

Voting rights are frozen for the shares:-

- (i) Transferred to Unclaimed Suspense Account pursuant to Regulation 39(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule VI thereto; and
- (ii) Transferred to Investor Education and Protection Fund (IEPF) Authority pursuant to Rule 6(6) of the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended.



CS NIRAJ TRIVEDI
Practicing Company Secretary

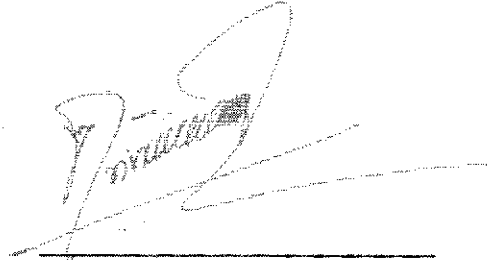
6. The electronic data and all other relevant records relating to the E-Voting is under my safe custody and will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking You.

Yours faithfully,

DATE: 28TH SEPTEMBER, 2019

PLACE: VADODARA



NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY
FCS: 3844 (C. P. No.: 3123)

COUNTERSIGNED BY:-

PANCHMAHAL STEEL LIMITED



DEEPAK NAGAR
GM (LEGAL) & COMPANY SECRETARY