

30 September, 2023

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001 <u>BSE SCRIP CODE: 532721</u>	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051 <u>NSE SYMBOL: VISASTEEL</u>
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Dear Sir/ Madam,

Sub: **Voting Results for Annual General Meeting held on 29 September 2023 (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 2023. All the resolutions from Item No. 1 to 5 of the Notice dated 24 August 2023 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 29 September 2023.

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.

Thanking You,
For VISA Steel Limited

AMISHA
CHATURVEDI
Digitally signed by
AMISHA CHATURVEDI
Date: 2023.09.30
19:22:29 +05'30'



Amisha Chaturvedi
Company Secretary &
Compliance Officer
F11034

General information about company	
Scrip code	532721
NSE Symbol	VISASTEEL
MSEI Symbol	NOTLISTED
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)	29-09-2023
Start time of the meeting	12:00 PM
End time of the meeting	12:38 PM

Scrutinizer Details	
Name of the Scrutinizer	Debendra Raut
Firms Name	M/s. D Raut & Associates
Qualification	CS
Membership Number	A16626
Date of Board Meeting in which appointed	07-08-2023
Date of Issuance of Report to the company	29-09-2023

Voting results	
Record date	22-09-2023
Total number of shareholders on record date	21649
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	2
b) Public	59
No. of resolution passed in the meeting	5
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 2023, Reports 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	55887167	55887167	100	55887167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		55887167	55887167	100	55887167	0	100
Public-Institutions	E-Voting	20162259	9366672	46.4565	9366672	0	100	0
	Poll		10788087	53.5063	10788087	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20162259	20154759	99.9628	20154759	0	100
Public- Non Institutions	E-Voting	39740074	57532	0.1448	57468	64	99.8888	0.1112
	Poll		5849539	14.7195	5849539	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39740074	5907071	14.8643	5907007	64	99.9989
Total		115789500	81948997	70.7741	81948933	64	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	<p>Note: One (1) shareholder holding 100 Equity Shares has voted for only 30 Equity Shares held by him and 70 Equity Shares remain unvoted for.</p> <p>One Shareholder holding 200 shares abstained from voting.</p>

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. Manoj Kumar (DIN: 06823891), 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	55887167	55887167	100	55887167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		55887167	55887167	100	55887167	0	100
Public-Institutions	E-Voting	20162259	9366672	46.4565	9366672	0	100	0
	Poll		10788087	53.5063	10788087	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20162259	20154759	99.9628	20154759	0	100
Public- Non Institutions	E-Voting	39740074	57532	0.1448	57338	194	99.6628	0.3372
	Poll		5849539	14.7195	5849539	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39740074	5907071	14.8643	5906877	194	99.9967
Total		115789500	81948997	70.7741	81948803	194	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	<p>Note: One (1) shareholder holding 100 Equity Shares has voted for only 30 Equity Shares held by him and 70 Equity Shares remain unvoted for.</p> <p>One Shareholder holding 200 shares abstained from voting.</p>

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

Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Biswajit Chongdar (DIN 07571173) as an Independent Director				
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	55887167	55887167	100	55887167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		55887167	55887167	100	55887167	0	100
Public-Institutions	E-Voting	20162259	9366672	46.4565	9366672	0	100	0
	Poll		10788087	53.5063	10788087	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20162259	20154759	99.9628	20154759	0	100
Public- Non Institutions	E-Voting	39740074	57512	0.1447	57342	170	99.7044	0.2956
	Poll		5849539	14.7195	5849539	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39740074	5907051	14.8642	5906881	170	99.9971
Total		115789500	81948977	70.7741	81948807	170	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	<p>Note: One (1) shareholder holding 100 Equity Shares has voted for only 10 Equity Shares held by him and 90 Equity Shares remain unvoted for.</p> <p>One Shareholder holding 200 shares abstained from voting.</p>

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

Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Ms. Ritu Bajaj (DIN 02167982) as an Independent Director.				
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	55887167	55887167	100	55887167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		55887167	55887167	100	55887167	0	100
Public-Institutions	E-Voting	20162259	9366672	46.4565	9366672	0	100	0
	Poll		10788087	53.5063	10788087	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20162259	20154759	99.9628	20154759	0	100
Public- Non Institutions	E-Voting	39740074	57512	0.1447	57445	67	99.8835	0.1165
	Poll		5849539	14.7195	5849539	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39740074	5907051	14.8642	5906984	67	99.9989
Total		115789500	81948977	70.7741	81948910	67	99.9999	0.0001
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	<p>Note: One (1) shareholder holding 100 Equity Shares has voted for only 10 Equity Shares held by him and 90 Equity Shares remain unvoted for.</p> <p>One Shareholder holding 200 shares abstained from voting.</p>

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

Resolution(5)								
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, 2024				
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	55887167	55887167	100	55887167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		55887167	55887167	100	55887167	0	100
Public-Institutions	E-Voting	20162259	9366672	46.4565	9366672	0	100	0
	Poll		10788087	53.5063	10788087	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		20162259	20154759	99.9628	20154759	0	100
Public- Non Institutions	E-Voting	39740074	57522	0.1447	56923	599	98.9587	1.0413
	Poll		5849539	14.7195	5849539	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		39740074	5907061	14.8642	5906462	599	99.9899
Total		115789500	81948987	70.7741	81948388	599	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block	
Textual Information(1)	<p>Note: One (1) shareholder holding 100 Equity Shares has voted for only 20 Equity Shares held by him and 80 Equity Shares remain unvoted for.</p> <p>One Shareholder holding 200 shares abstained from voting.</p>

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



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 27th Annual General Meeting held on Friday, 29th September, 2023 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 27th Annual General Meeting ("the Meeting" /"AGM") of the Company, held on Friday, 29th September 2023 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 24th August, 2023 ("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 and SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 prescribed the specified procedures and timelines to be followed for conducting the AGM through VC/OAVM.



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

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.

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 22.09.2023, as set out in the Notice, were entitled to vote on the resolutions (item nos. 1 to 5 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 Tuesday, 26th September 2023 (9:00a.m. IST) and ended on Thursday, 28th September 2023 (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 Friday, 29th September, 2023.
- 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 Friday, 22nd September, 2023 were entitled to vote on the proposed resolutions (Items nos. 1 to 5) as set out in the notice of the 27th 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.
- 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 5 Resolutions (Resolutions No. 1 to 5) 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.

Place: Kolkata
Dated: 29/09/2023



Thanking you,
Yours faithfully,

A handwritten signature in black ink, appearing to be "D. Raut".

CS DEBENDRA RAUT
D. Raut & Associates
Company Secretaries
Proprietor
ACS-16626, CP-5232
UDIN: A016626E001129661

ANNEXURE – (RESULT OF EVOTING)- 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 2023, 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	58	65311641	-	-	-	53	65311307	99.9999	5	64	0.0001
I Poll	50	16637826	-	-	-	49	16637626	100	0	0	0
Total	108	81949467	-	-	-	102	81948933	99.9999	5	64	0.0001

Note: One (1) shareholder holding 100 Equity Shares has voted for only 30 Equity Shares held by him and 70 Equity Shares remain unvoted for.

Resolution No.2 –To consider re-appointment of Mr. Manoj Kumar (DIN: 06823891), 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	58	65311641	-	-	-	51	65311177	99.9997	6	194	0.0003
I Poll	50	16637826	-	-	-	49	16637626	100	0	0	0
Total	108	81949467	-	-	-	100	81948803	99.9998	6	194	0.0002

Note: One (1) shareholder holding 100 Equity Shares has voted for only 30 Equity Shares held by him and 70 Equity Shares remain unvoted for.



Resolution No. 3 – To appoint Mr. Biswajit Chongdar (DIN 07571173) as an Independent Director. (as Special 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	%	
												No of shares
Remote E-voting	58	65311641	-	-	-	51	65311181	99.9997	7	170	0.0003	
IPoll	50	16637826	-	-	-	49	16637626	100	0	0	0	
Total	108	81949467	-	-	-	100	81948807	99.9998	7	170	0.0002	

Note: One (1) shareholder holding 100 Equity Shares has voted for only 10 Equity Shares held by him and 90 Equity Shares remain unvoted for.

Resolution No. 4 – To appoint Ms. Ritu Bajaj (DIN 02167982) as an Independent Director. (as Special 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	%	
												No of shares
Remote E-voting	58	65311641	-	-	-	53	65311284	99.9999	5	67	0.0001	
IPoll	50	16637826	-	-	-	49	16637626	100	0	0	0	
Total	108	81949467	-	-	-	102	81948910	99.9999	5	67	0.0001	

Note: One (1) shareholder holding 100 Equity Shares has voted for only 10 Equity Shares held by him and 90 Equity Shares remain unvoted for.



Resolution No. 5 – To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March, 2024. (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	58	65311641	-	-	52	99.9991	6	0.0009
IPoll	50	16637826	-	-	49	100	0	0
Total	108	81949467	-	-	101	99.9993	6	0.0007

Note: One (1) shareholder holding 100 Equity Shares has voted for only 20 Equity Shares held by him and 80 Equity Shares remain unvoted for.

Two Shareholders holding 200 shares each abstained from voting on all the above resolutions (1-5)

