



Vardhman

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VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL: SCY: MAR: 2019-20

Dated: 27-Mar-2020

The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, 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
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Sub: Declaration of Result of Postal Ballot as per SEBI (LODR) Regulations

Sir,

This is to inform you that the Company had issued Postal Ballot Notice dated 7th February, 2020, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for seeking the approval of the Members of the Company, in respect of special business items as set out in the aforesaid Postal Ballot Notice.

We wish to inform you that M/s Harsh Goyal & Associates, Practicing Company Secretaries, who were appointed as Scrutinizer by the Board of Directors of the Company at its meeting held on 7th February, 2020, for the aforesaid Postal Ballot process, has submitted his Report on 26th March, 2020.

As per the aforesaid Scrutinizer Report, the Members have duly approved the Resolutions as set out in the Notice of Postal Ballot dated 7th February, 2020 with requisite majority. The aforesaid Resolutions are deemed to have been passed on the last date of e-voting and receipt of Postal Ballot forms i.e. on Wednesday, 25th March, 2020.

Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the details of voting results in the prescribed format is enclosed herewith for your information and records.
A duly certified copy of the Report of the Scrutinizer in this regard is also enclosed herewith.

This is for your kind information and records.

Thanking you,

Yours faithfully,
FOR VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANUJA)
Company Secretary



YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930
WWW.VARDHMANSTEEL.COM

ITEM NO.1:**To appoint Mr. Takashi Ishigami (DIN: 08577824) as a Non-Executive Director of the Company.**

Resolution Required: (Ordinary/Special)					Ordinary Resolution			
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	2,38,21,481	2,660	0.01	2,660	0	0.01	0
	Poll		-	-	-	-	-	-
	Postal Ballot		2,38,18,821	99.99	2,38,18,821	0	99.99	0
	Total		2,38,21,481	2,38,21,481	100	2,38,21,481	0	100
Public Institutions	E-voting	37,20,446	18,36,000	49.35	18,36,000	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,20,446	18,36,000	49.35	18,36,000	0	100
Public Non-Institutions	E-voting	1,28,52,575	3,280	0.03	1,899	1,381	57.90	42.10
	Poll		-	-	-	-	-	-
	Postal Ballot		5,752	0.04	5,710	42	99.27	0.73
	Total		1,28,52,575	9,032	0.07	7,609	1,423	84.24
Total		4,03,94,502	2,56,66,513	63.54	2,56,65,090	1,423	99.99	0.01

ITEM NO.2:**To re-appoint Mr. Sachit Jain as Vice-Chairman and Managing Director of the Company.**

Resolution Required: (Ordinary/Special)					Special Resolution			
Whether promoter/promoter group are Interested in the agenda/resolution?					Yes			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares $3=2/1*100$	No. of votes in favour	No. of votes against	% of votes in favour on votes polled $6=4/2*100$	% of votes against on votes polled $7=5/2*100$
		1	2		4	5		
Promoter and Promoter Group	E-voting	2,38,21,481	2,660	0.01	2,660	0	0.01	0
	Poll		-	-	-	-	-	-
	Postal Ballot		2,38,18,821	99.99	2,38,18,821	0	99.99	0
	Total		2,38,21,481	2,38,21,481	100	2,38,21,481	0	100
Public Institutions	E-voting	37,20,446	18,36,000	49.35	18,36,000	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total		37,20,446	18,36,000	49.35	18,36,000	0	100
Public Non-Institutions	E-voting	1,28,52,575	3,280	0.03	1,898	1,382	57.87	42.13
	Poll		-	-	-	-	-	-
	Postal Ballot		5,752	0.04	5,742	10	99.83	0.17
	Total		1,28,52,575	9,032	0.07	7,640	1,392	84.59
Total		4,03,94,502	2,56,66,513	63.54	2,56,65,121	1,392	99.99	0.01

ITEM NO.3:

To approve the remuneration payable to Mr. Sachit Jain, Vice-Chairman & Managing Director of the Company, for the financial year 2019-20.

Resolution Required: (Ordinary/Special)					Special Resolution			
Whether promoter/promoter group are Interested in the agenda/resolution?					Yes			
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of votes polled on outstanding shares $3=2/1*100$	No. of votes in favour	No. of votes against	% of votes in favour on votes polled $6=4/2*100$	% of votes against on votes polled $7=5/2*100$
		1	2		4	5		
Promoter and Promoter Group	E-voting	2,38,21,481	2,660	0.01	2,660	0	0.01	0
	Poll		-	-	-	-	-	-
	Postal Ballot		2,38,18,821	99.99	2,38,18,821	0	99.99	0
	Total	2,38,21,481	2,38,21,481	100	2,38,21,481	0	100	0
Public Institutions	E-voting	37,20,446	18,36,000	49.35	18,36,000	0	100	0
	Poll		-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-
	Total	37,20,446	18,36,000	49.35	18,36,000	0	100	0
Public Non-Institutions	E-voting	1,28,52,575	3,280	0.03	1,876	1,404	57.20	42.80
	Poll		-	-	-	-	-	-
	Postal Ballot		5,752	0.04	5,570	182	96.84	3.16
	Total	1,28,52,575	9,032	0.07	7,446	1,586	82.44	17.56
Total		4,03,94,502	2,56,66,513	63.54	2,56,64,927	1,586	99.99	0.01

All resolutions from Item No. 1 to 3 passed by requisite majority.

Harsh Goyal & Associates

Company Secretaries

4th Floor, Noble Enclave, Bhaiwala Chowk, Ferozepur Road, Ludhiana 141 001

PH: 0161- 5018501 M: 9814009461

SCRUTINIZER'S REPORT

26-03-2020

To,
The Chairman,
Vardhman Special Steels Limited
CIN: L27100PB2010PLC033930
Regd. Off: Vardhman Premises,
Chandigarh Road, Ludhiana
Punjab - 141010

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and E-voting conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

The Board of Directors of the Company at its meeting held on 7th February, 2020 had appointed us as Scrutinizer for remote e-voting and voting by Postal Ballots.

The Company had appointed Central Depository Services Limited (CDSL) as the service provider, for the facility of electronic voting to the shareholders of the Company.

Cut-off date:	14 th February, 2020
Remote e-voting commencement date:	25 th February, 2020 at 09.00 am
Remote e-voting end date:	25 th March, 2020 at 05.00 pm

The Company has delivered copy of Postal Ballots through e-mail to members whose e-mail ids were registered. Postal Ballots were sent to other members by Registered post.

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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 25.02.2020.

The remote e-voting results were unblocked by me on 25th March, 2020 after 5 pm in the presence of two witnesses.

The results of the remote e-voting together with ballot papers are as under:

Item No.1 : Ordinary Resolution

To appoint Mr. Takashi Ishigami (DIN: 08577824) as a Non-Executive Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
76	25666513	63.54

	Remote e-voting		Voting by ballot papers		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	14	1840559	55	23824531	25665090	99.99
Dissent	5	1381	2	42	1423	0.01
Invalid	0	0	0	0	0	0
Total	19	1841940	57	23824573	25666513	100

Contd...3

Item No. 2 : Special Resolution

To re-appoint Mr. Sachit Jain as Vice-Chairman and Managing Director of the Company

No. of Members who cast their vote	No. of shares voted	% of Total share capital
76	25666513	63.54

	Remote e-voting		Voting by ballot papers		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	13	1840558	56	23824563	25665121	99.99
Dissent	6	1382	1	10	1392	0.01
Invalid	0	0	0	0	0	0
Total	19	1841940	57	23824573	25666513	100

Item No. 3: Special Resolution

To approve the remuneration payable to Mr. Sachit Jain, Vice-Chairman & Managing Director of the Company, for the financial year 2019-20.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
76	25666513	63.54

	Remote e-voting		Voting by ballot papers		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	13	1840536	53	23824391	25664927	99.99
Dissent	6	1404	4	182	1586	0.01
Invalid	0	0	0	0	0	0
Total	19	1841940	57	23824573	25666513	100

All the above 03 resolutions have been passed by the members with requisite majority.

Contd....4

I, hereby confirm that I am holding the records in respect of the votes cast through e-voting and ballot papers. Ballot papers couldn't be received after the imposition of curfew on 23-03-2020 in the State of Punjab due to COVID-19 threat. I shall be arranging to hand over these records to you or such other person authorized by you.

For Harsh Goyal and Associates
Company Secretaries

Sd/-

(Harsh Kumar Goyal)
Prop.
FCS 3314
CP No.2802