

28.09.2024

To,

Department of Corporate Service,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

BSE Scrip Code: 532604

NSE Symbol – SALSTEEL

Sub.: Scrutinizer Report and Voting Results

Dear Sir/Madam,

We are enclosing herewith the following, in relation to the 21st Annual General Meeting of the Company which was held on 27.09.2024 through Video Conferencing (“VC”) / Other Audio & Visual Means (“OAVM”):

1. Report of Scrutinizer dated 28th September, 2024, pursuant to Section 108 of the Companies Act, 2013 and Rule 20, 21 and any other applicable provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time.
2. Voting Results as required under Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on records and acknowledge the receipt of the same.

Thanking You.

Yours faithfully,
For SAL Steel Limited

Babulal M. Singhal
Whole Time Director
DIN: 01484213



KAMLESH M. SHAH & CO.

B.COM LLB ACS

Since - 1993

PEER REVIEWED

PRACTICING COMPANY SECRETARY

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. M. : 09825097709 Phone : 079 - 40393858
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

FORM MGT – 13

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the
Companies (Management and Administration) Rules, 2014]**

**SCRUTINIZER'S CONSOLIDATED REPORT ON PHYSICAL E VOTING AT THE TIME OF AGM AND
REMOTE E-VOTING FOR THE 21ST ANNUAL GENERAL MEETING OF S.A.L. STEEL LIMITED,
(CIN: L29199GJ2003LC043148) HELD ON FRIDAY THE 27TH SEPTEMBER 2024 AT 01:00 PM
THROUGH VC/OAVM.**

To,
The Chairman of
21ST Annual General Meeting of
S. A. L. Steel Limited
5/1, Shreeji House, Near Town Hall,
Ashram Road, Ahmedabad: 380 006.

**CONSOLIDATED PROCESS SCRUTINIZER'S REPORT ON REMOTE E-VOTING AND PHYSICAL E.
VOTING AT THE TIME OF 21ST ANNUAL GENERAL MEETING HELD ON 27/09/2024 THROUGH
VC/OAVM.**

Twenty First Annual General Meeting of The Equity Shareholders of S.A.L. STEEL LIMITED was held on Friday the 27th day of September, 2024 AT 01:00 PM through Video Conferencing/ Other Audio Visual Means (VC/OAVM) and deemed to have been held at the Registered Office of the Company at 5/1, Shreeji House, Near Town Hall, Ashram Road, Ahmedabad: 380 006, Gujarat State, India, which was duly convened vide notice for AGM dated 9th August 2024. The meeting was started at 01: 00 PM (IST) and was concluded at 01.30 PM (IST).

I, KAMLESH M. SHAH, proprietor of KAMLESH M. SHAH & Co., Company Secretaries, (Membership No.A8356, COP- 2072) have been appointed as Scrutinizer for the purpose of voting by electronic means 3 days prior to date of AGM (Remote E.voting) and E.voting at the time of AGM (Physical E.voting) to be carried by the Company pursuant to Section 108 and section 109 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with regulation number 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, in respect of resolutions mentioned in the notice of the 21st Annual General Meeting of the company dated 9th August, 2024. We were appointed as Scrutinizer by Board Resolution dated 09/08/2024.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means [i.e., by remote e-voting and voting by Physical E. voting at the AGM] for the resolutions contained in the Notice of the 21st AGM of the Equity Shareholders of the Company. Our responsibility as a scrutinizer is restricted to make a Scrutinizer's Report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

UDIN: A008356F001356771 Dated: 28/09/2024



Report on scrutiny:

1. The Company has entered into an arrangement with NATIONAL SECURITY DEPOSITORY LIMITED (NSDL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting and physical E.voting.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was Friday, 20th September, 2024.
3. As prescribed in the Rules, remote e-voting facility was kept open for Three days from Tuesday, 24th September, 2024 (09:00 A.M.) till Thursday, 26th September, 2024 (5:00 P.M.)
4. As on cut-off date i.e., 20th September, 2024 there were total 66,175 (Sixty-Six Thousand One Hundred Seventy-Five) shareholders.
5. At the end of remote e-voting period on Thursday the 26th September, 2024 at 5:00 P.M., voting portal of service provider was blocked/ disabled forthwith.
6. After the meeting was declared as concluded by the Chairman, the shareholders were given extra 15 minutes for casting the votes on electronic portal of NSDL by those shareholders who have not cast their vote in Remote E. voting.
7. There were 40 members (including promoters) were present at the Annual General Meeting.
8. On Friday, 27th September, 2024 at 05:40 P.M., the Evoting portal was unblocked by us in the presence of Mr. Anish V Shah and Mr. Praful Lavantra who are not in the employment of the Company.

Consolidated report on result of voting through Remote E. voting and Physical E. voting by electronic means for various Resolutions is as under:

Item No. 1: As an Ordinary Resolution

To receive, consider and adopt the financial statements of the Company including the Audited Balance Sheet as on March 31, 2024 the Statement of Profit and Loss and the Cash flow statement for the year ended on that date and the Reports of the Board of Directors and the Auditors of the Company.

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through Remote E. voting	157	4,45,00,018	099.99%
Through Physical E. voting at the time of AGM.	0	0	000.00%
Total	157	4,45,00,018	099.99%

UDIN: A008356F001356771 Dated: 28/09/2024



Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	8	2,554	00.01%
Through Physical E. voting at the time of AGM	0	0	0
Total	1	2,554	00.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Through Physical E. voting at the time of AGM	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 2: As an Ordinary Resolution

To reappoint a director, Mr. Rajendra V Shah (DIN: 00020904), who retires by rotation being eligible, offers himself for re-appointment.

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	151	4,44,98,787	099.99%
Through Physical E. voting at the time of AGM	0	0	000.00%
Total	151	4,44,98,787	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	14	3,754	000.01%
Through Physical E.voting at the time of AGM	0	0	0
Total	14	3,754	000.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Through Physical E. Voting at the time of AGM	NA	NA
Total	NA	NA

UDIN: A008356F001356771 Dated: 28/09/2024



Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 3: As an Ordinary Resolution

To ratify the remuneration payable to, Cost Auditors of the Company for the financial year ending 31st March, 2025

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through Remote E. voting	157	4,45,00,018	099.99%
Through Physical E. voting at the time of AGM	0	0	000.00%
Total	157	4,45,00,018	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members	% of total number of valid votes cast
Through Remote E. voting	8	2,554	000.01%
Through Physical E. voting at the time of AGM	0	0	0
Total	8	2,554	000.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. Voting	NA	NA
Through Physical E. Voting at the time of AGM	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.



General information about company	
Scrip code	532604
NSE Symbol	SALSTEEL
MSEI Symbol	0
ISIN	INE658G01014
Name of the company	S.A.L. STEEL LIMITED
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	27-09-2024
Start time of the meeting	01:00 PM
End time of the meeting	01:30 PM

Scrutinizer Details	
Name of the Scrutinizer	KAMLESH M SHAH
Firms Name	KAMLESH M SHAH AND COMPANY
Qualification	CS
Membership Number	8356
Date of Board Meeting in which appointed	09-08-2024
Date of Issuance of Report to the company	28-09-2024

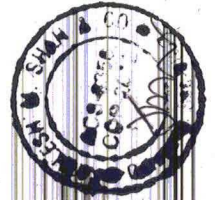
Voting results	
Record date	20-09-2024
Total number of shareholders on record date	66175
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	2
b) Public	38
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	Add Notes

UDIN: A008356F001356771 Dated: 28/09/2024



Resolution (3)

Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-						
Category	Mode of voting	No. of shares held	No. of votes polled	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		42959533		42959533	100.0000	0.0000	
	Poll	42959533	0	0	0	0.0000	0	
	Postal Ballot (if applicable)		0	0	0	0.0000	0	
	Total		42959533	42959533	42959533	100.0000	0	100.0000
Public- Institutions	E-Voting		0	0	0	0	0.0000	
	Poll	0	0	0	0	0	0.0000	
	Postal Ballot (if applicable)		0	0	0	0	0.0000	
	Total		0	0	0	0.0000	0	0.0000
Public- Non Institutions	E-Voting		1543039	1540485	2554	3.6733	99.8345	
	Poll	42007167	0	0	0	0.0000	0	
	Postal Ballot (if applicable)		0	0	0	0.0000	0	
	Total		42007167	1543039	1540485	2554	3.6733	99.8345
	Total	84966700	44502572	44500018	2554	52.3765	99.9943	
		Whether resolution is Pass or Not.					Yes	
		Disclosure of notes on resolution					Add Notes	



Resolution (2)

Resolution required: (Ordinary / Special)		Ordinary							
Whether promoter/promoter group are interested in the agenda/resolution?		No							
Description of resolution considered		RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force)							
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		42959533	100.0000	42959533	0	100.0000	0.0000	
	Poll	42959533	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		42959533	100.0000	42959533	0	100.0000	0.0000	
Public-Institutions	E-Voting		0	0	0	0	0.0000	0.0000	
	Poll	0	0	0	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000	
	Total		0	0.0000	0	0	0.0000	0.0000	
Public-Non Institutions	E-Voting		1543039	3.6733	1539254	3785	99.7547	0.2453	
	Poll	42007167	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		42007167	1543039	3.6733	1539254	3785	99.7547	0.2453
	Total	84966700	44502572	52.3765	44498787	3785	99.9915	0.0085	
		Whether resolution is Pass or Not.					Yes		
		Disclosure of notes on resolution					Add Notes		



Resolution (1)

Resolution required: (Ordinary / Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution?		No						
Description of resolution considered		RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the						
Category	Mode of voting	No. of shares held	No. of votes polled	No. of votes – in favour	No. of votes – against	% of Votes against on votes polled		
		(1)	(2)	(4)	(5)	(7)=[(5)/(2)]*100		
				(3)=[(2)/(1)]*100	(6)=[(4)/(2)]*100			
Promoter and Promoter Group	E-Voting		42959533	100.0000	42959533	0	100.0000	0.0000
	Poll	42959533	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		42959533	100.0000	42959533	0	100.0000	0.0000
Public-Institutions	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		1543039	3.6733	1540485	2554	99.8345	0.1655
	Poll	42007167	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		42007167	1543039	3.6733	1540485	2554	99.8345
Total		84966700	44502572	52.3765	44500018	2554	99.9943	0.0057
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	



9. Based on the above voting, all resolutions are carried on with requisite majority, accordingly requested the Chairman of the 21st Annual General Meeting to announce the results of the meeting.

10. 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.

Yours faithfully,
KAMLESH M. SHAH & CO.
PRACTICING COMPANIES SECRETARIES

PLACE: AHMEDABAD
DATE: 28TH SEPTEMBER, 2024



KAMLESH SHAH
PROPRIETOR
ACS:8356 COP: 2072
UDIN: A008356F001356771



UDIN generation

From: donotreply5@icsi.edu

To: kshahcs@yahoo.co.in

Date: Saturday 28 September, 2024 at 01:17 pm IST

UDIN GENERATED SUCCESSFULLY

Membership Number	A8356
UDIN Number	A008356F001356771
Name of the Company	S.A.L. STEEL LIMITED
CIN Number	L29199GJ2003PLC043148
Financial Year	2024-25
Document Type(Reports)	Scrutinizers Report - Sec 108 of Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014
Document Description	Scrutinizers report pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)
Date of signing documents	28/09/2024