

PSL/CS/BSE/REG-44/24-25
28th September, 2024

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 51st AGM of the Company held on Friday, the 27th day of September, 2024 through Video Conferencing.

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 and e-voting during the 51st Annual General Meeting of the Company held on 27th September, 2024 through video conferencing along with the Report of the Scrutinizer dated 27th September, 2024, 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 51st Annual General Meeting were duly approved by requisite majority of shareholders through e-voting.

Kindly take note of the same on your records and acknowledge.

Thanking you,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**

DEEPAK
RAMAKANT
NAGAR

Digitally signed by
DEEPAK RAMAKANT
NAGAR
Date: 2024.09.28 09:49:02
+05'30'

Deepak Nagar
GM (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in

Encl as above

Details of Voting Results
Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name	PANCHMAHAL STEEL LIMITED
Date of the AGM	27.09.2024
Total number of shareholders on record date (15.09.2023)	2812
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	3
Public:	27
No. of Resolutions passed in the meeting	6

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 the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the Report of the Board of Directors and the Auditors thereon for the financial year ended 31st 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		13712809	95.9645	13712809	0	100.0000	0.0000
	Poll	14289458	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	14289458	13712809	95.9645	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0
	Poll	750429	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2593861	64.2292	2593860	1	100.0000	0.0000
	Poll	4038442	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4038442	2593861	64.2292	2593860	1	100.0000	0.0000
Total		19078329	16306670	85.4722	16306669	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To appoint a Director in place of Mr. Ashok Ramlubhaya Malhotra (DIN: 00120198), 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	14289458	13712809	95.9645	13712809	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		14289458	13712809	95.9645	13712809	0	100.0000
Public- Institutions	E-Voting	750429	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		750429	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4038442	2593861	64.2292	2593859	2	99.9999	0.0001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4038442	2593861	64.2292	2593859	2	99.9999
Total		19078329	16306670	85.4722	16306668	2	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Resolution (3)

Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-appointment of M/s. CNK & Associates, LLP, Chartered Accountants, Vadodara (Firm Registration No. 101961W/W-100036), as Statutory Auditors of the Company and to fix their remuneration.				
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	14289458	13712809	95.9645	13712809	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		14289458	13712809	95.9645	13712809	0	100.0000
Public- Institutions	E-Voting	750429	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		750429	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4038442	2593861	64.2292	2593860	1	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4038442	2593861	64.2292	2593860	1	100.0000
Total		19078329	16306670	85.4722	16306669	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Resolution (4)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Swapon Lalitmohan Adhikary (DIN: 07135873) as an independent Director of the Company.				
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	14289458	13712809	95.9645	13712809	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		14289458	13712809	95.9645	13712809	0	100.0000
Public- Institutions	E-Voting	750429	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		750429	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4038442	2593861	64.2292	2593859	2	99.9999	0.0001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4038442	2593861	64.2292	2593859	2	99.9999
Total		19078329	16306670	85.4722	16306668	2	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Resolution (5)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Appointment of Mr. Jaswantkumar Jain (DIN: 10719387) as an Independent Director of the Company.				
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	14289458	13712809	95.9645	13712809	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		14289458	13712809	95.9645	13712809	0	100.0000
Public- Institutions	E-Voting	750429	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		750429	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	4038442	2593861	64.2292	2593859	2	99.9999	0.0001
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		4038442	2593861	64.2292	2593859	2	99.9999
Total		19078329	16306670	85.4722	16306668	2	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Resolution (6)

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Ratification of remuneration payable to M/s. Kiran J. Mehta & Co., Cost Auditors, Ahmedabad (Firm Registration No. 00025) of the Company, for the Financial Year 2024-25.					
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		13712809	95.9645	13712809	0	100.0000	0.0000	
	Poll	14289458	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		14289458	13712809	95.9645	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0	
	Poll	750429	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2593861	64.2292	2593860	1	100.0000	0.0000	
	Poll	4038442	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		4038442	2593861	64.2292	2593860	1	100.0000	0.0000
Total			19078329	16306670	85.4722	16306669	1	100.0000	0.0000
Whether resolution is Pass or Not.							Yes		



SCRUTINIZER'S REPORT

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

To,
The Chairman,
of 51ST Annual General Meeting of the Members of
PANCHMAHAL STEEL LIMITED
(CIN: L27104GJ1972PLC002153)

Held on Friday, 27th September, 2024, at 11:00 A.M. (IST)

Through Video Conferencing ("VC") /Other Audio-Visual Means ("OAVM").

Dear Sir,

1. I, Niraj Trivedi, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of **Panchmahal Steel Limited**. ("the Company") at their Meeting held on 12th August, 2024, for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting during the 51st Annual General Meeting of the Company ("AGM"), 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Notice dated 12th August, 2024 as confirmed by the Board of Directors of the Company was sent to the members in respect of the below mentioned Resolutions, passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company / Depositories, in compliance with the MCA General Circular

No. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 05th May, 2020, 02/2021 dated 13th January, 2021, 21/2021 dated 14th December, 2021, 02/2022 dated 05th May, 2022, 10/2022 dated 28th December, 2022 and 09/2023 dated 25th September, 2023 (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January, 2023, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 07th October, 2023 (collectively referred to as "SEBI Circulars").

3. The Company had availed e-voting facilities both for the remote e-voting facility and e-voting at the AGM provided by Central Depository Services Limited ("CDSL"). The remote e-voting period commenced at 9:00 a.m. (IST) on Tuesday, the 24th of September, 2024 and ended on 5:00 p.m. (IST) on Thursday, the 26th of September, 2024. The Company had provided facilities of remote e-voting and e-voting at the Meeting by members to exercise their right to vote.
4. The members of the Company holding shares as on the cut-off date i.e. Friday, 20th September, 2024, were entitled to vote on the Resolutions as contained in the Notice of the AGM.
5. After the conclusion of voting at the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked in the presence of the following two witnesses who are not in the employment of the Company, namely: -

Sr. No.	Name of Witness	Signature of Witness
1	Dharmendra Bhaliya	
2	Sonalika Singh	



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PRACTICING COMPANY SECRETARY

6. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from CDSL e-voting system.
7. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means by remote e-voting and e-voting at the AGM for the Resolutions contained in the Notice to the 51st AGM of the Company. My responsibility as a Scrutinizer for the process of electronic means by remote e-voting and e-voting at the AGM is restricted to make 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 CDSL, the agency authorized under the Rules.
8. I submit herewith my combined Scrutinizer's Report on the results of voting through both the remote e-voting and e-voting at the AGM, based on the data downloaded from CDSL, e-voting system, the total votes cast "in favour" or "against" all the Resolutions proposed in the Notice of the AGM are as under: -



Item No. 1: -

Ordinary Business: -

Ordinary Resolution: -

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the Report of the Board of Directors and the Auditors thereon for the financial year ended 31st March, 2024.

(i) Voted **in favour** of the Resolution: -

Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	37	1,63,06,669	100
E-voting at AGM conducted through VC	0	0	0
Total	37	1,63,06,669	100

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	01	01	0
E-voting at AGM conducted through VC	0	0	0
Total	01	01	0

(iii) **Invalid Votes: -**

Mode of voting	Total number of members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



Item No. 2: -

Ordinary Business: -

Ordinary Resolution: -

To appoint a Director in place of Mr. Ashok Ramlubhaya Malhotra (DIN: 00120198), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the Resolution: -

Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	36	1,63,06,668	99.9999
E-voting at AGM conducted through VC	0	0	0
Total	36	1,63,06,668	99.9999

(ii) Voted against the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	02	02	00.0001
E-voting at AGM conducted through VC	0	0	0
Total	02	02	00.0001

(iii) Invalid Votes: -

Mode of Voting	Total number of members whose votes were declared invalid	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0

Item No. 3: -

Ordinary Business: -

Ordinary Resolution: -

Re-appointment of M/s. CNK & Associates, LLP, Chartered Accountants, Vadodara (Firm Registration No. 101961W/W-100036), as Statutory Auditors of the Company and to fix their remuneration.

(i) Voted in favour of the Resolution: -

Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	37	1,63,06,669	100
E-voting at AGM conducted through VC	0	0	0
Total	37	1,63,06,669	100

(ii) Voted against the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	01	01	0
E-voting at AGM conducted through VC	0	0	0
Total	01	01	0

(iii) Invalid Votes: -

Mode of Voting	Total number of members whose votes were declared invalid	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0

Item No. 4: -

Special Business: -

Special Resolution: -

Appointment of Mr. Swapon Lalitmohan Adhikary (DIN: 07135873) as an independent Director of the Company.

(i) Voted **in favour** of the Resolution: -

Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	36	1,63,06,668	99.9999
E-voting at AGM conducted through VC	0	0	0
Total	36	1,63,06,668	99.9999

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	02	02	0.0001
E-voting at AGM conducted through VC	0	0	0
Total	02	02	0.0001

(iii) **Invalid Votes: -**

Mode of Voting	Total number of members whose votes were declared invalid	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



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Item No. 5:-

Special Business:-

Special Resolution:-

Appointment of Mr. Jaswantkumar Jain (DIN: 10719387) as an Independent Director of the Company.

(i) Voted in favour of the Resolution: -

Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	36	1,63,06,668	99.9999
E-voting at AGM conducted through VC	0	0	0
Total	36	1,63,06,668	99.9999

(ii) Voted against the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	02	02	0.0001
E-voting at AGM conducted through VC	0	0	0
Total	02	02	0.0001

(iii) Invalid Votes: -

Mode of Voting	Total number of members whose votes were declared invalid	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



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PRACTICING COMPANY SECRETARY

Item No. 6:-

Special Business:-

Ordinary Resolution:-

Ratification of remuneration payable to M/s. Kiran J. Mehta & Co., Cost Auditors, Ahmedabad (Firm Registration No. 00025) of the Company, for the Financial Year 2024-25.

(iv) Voted in favour of the Resolution: -

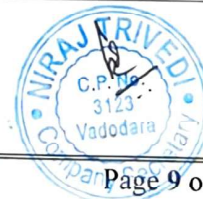
Mode of Voting	Number of Members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	37	1,63,06,669	100
E-voting at AGM conducted through VC	0	0	0
Total	37	1,63,06,669	100

(v) Voted against the Resolution: -

Mode of Voting	Number of members voted	Number of Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	01	01	0
E-voting at AGM conducted through VC	0	0	0
Total	01	01	0

(vi) Invalid Votes: -

Mode of Voting	Total number of members whose votes were declared invalid	Total number of Votes
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



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PRACTICING COMPANY SECRETARY

9. It is to be noted:
- a. The members who abstained from voting were not considered; and
 - b. The Members whose share were already transferred to IEPF were not considered.
10. The electronic data and all other relevant records relating to the remote e-voting and e-voting at the AGM is under my safe custody and will be handed over to the Company Secretary & Compliance Officer of the Company for safe keeping as provided in the Act read with the relevant rules and regulations.
11. You may accordingly declare the result of above Resolutions for the Annual General Meeting of the Company held on 27th September, 2024.

Thanking You,
Yours faithfully,



DATE: 27TH SEPTEMBER, 2024
PLACE: VADODARA

NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY
FCS: 3844 (C. P. No.: 3123)
UDIN: F003844F001343666
PEER REVIEW CERT NO: 1014/2020

COUNTERSIGNED BY:-
FOR, PANCHMAHAL STEEL LIMITED



DEEPAK NAGAR
GM (LEGAL) & COMPANY SECRETARY
MEMBERSHIP NO: A-7960