



# S.A.L STEEL LIMITED

**Admn. Office :**

Shah Alloys Corporate House,  
Sola - Kalol Road, Santej, Ta. Kalol,  
Dist. Gandhinagar- 382721  
Phone : 02764 - 661100  
Fax : 02764 - 661110

**Regd. Office :**

5/1, Shreeji House,  
5th Floor, B/h. M.J.Library,  
Ashram Road,  
Ahmedabad - 380 006.

**Ref. No. :****Date : 24.09.2016**

To,  
Listing Department  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Tower.  
Dalal Street,  
**Mumbai - 400 001**  
  
**BSE Scrip Code: 532604**

Manager  
Listing Department  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No C/ 1, G-Block,  
Bandra - Kurla Complex, Bandra (E),  
**Mumbai - 400051**  
**NSE Symbol - SALSTEEL**

Dear Sir,

**Sub: Details of Voting Results at the 13<sup>th</sup> Annual General Meeting of the Company - Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to above, please find enclosed details of Voting Results in the prescribed format of the 13<sup>th</sup> Annual General Meeting of the Company held on Saturday, 24<sup>th</sup> September 2016 at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad: 380 060 as per the report submitted by the Scrutinizer and as declared by the Chairman.

You are requested to take the same on record and update your records accordingly.

Thanking You,


Yours faithfully,

**For, S.A.L. Steel Limited**

**Company Secretary**

Encl: a. a

**DISCLOSURE OF VOTING RESULTS OF 13<sup>TH</sup> ANNUAL GENERAL MEETING OF**

 **SAL STEEL LTD.**  
**HELD ON 24TH SEPTEMBER, 2016**

**AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**I. Attendance of members**

Sr. No.	Particulars	Details
1	Date of AGM/ EGM	24 <sup>th</sup> September, 2016
2	Total number of shareholders on record date:	29002
3	No. of Shareholders present in the meeting either in person or through proxy:	
	i. In person	
	Promoters and Promoter Group	2
	Public	43
	ii. Through Proxy	
	Promoters and Promoter Group	-
	Public	1
4	No. of Shareholders attended the meeting through Video Conferencing:	
	Promoters and Promoter Group:	Not Arranged
	Public:	

**II. Voting by members**

Item No.	Details of Agenda	Resolution Required (Ordinary/Special)	Mode of Voting: (Show of Hands/Poll/Postal Ballot/E-Voting)	Remarks
1	Adoption of Annual Accounts together with reports of Board of Directors and Auditors' Report for the year ended on 31 <sup>st</sup> March, 2016.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
2	Reappointment of Shri Ashok A. Sharma (DIN 00038360) as Director.	Ordinary	E-voting and poll process	Resolution passed with requisite majority



3	Ratification of appointment of M/s. Talati & Talati, Chartered Accountants, Ahmedabad as of Auditors and fixing their Remuneration.	Ordinary	E-voting and poll process	Resolution passed with requisite majority
4	Approval of Related Party Transactions entered into F.Y. 2015-16 and to be entered into F.Y. 2016-17	Special	E-voting and poll process	Resolution passed with requisite majority
5	Ratification of Remuneration of the Cost Auditor.	Ordinary	E-voting and poll process	Resolution passed with requisite majority

### III. Results of E-Voting / Poll by members

The mode of voting for all resolutions was:

a. E-voting and

b. Poll papers provided to the Shareholders who attended the AGM personally and did not participate in the e-voting process.

Results of the e-voting in the prescribed format are annexed herewith.

Thanking You,  
Yours faithfully,

**For, S.A.L. Steel Limited**

**Company Secretary**  
Encl. a.a.

**FOR, KAMLESH M. SHAH & C.**  
**COMPANY SECRETARIES**

*Kamlesh*  
**(KAMLESH M. SHAH)**  
**PROPRIETOR**



**KAMLESH M. SHAH & CO.**

B.COM., LL.B., A.C.S.

**PRACTICING COMPANY SECRETARIES**

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,  
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. Mo.: 09825097709 Phone : 079-30025866  
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

## Scrutinizer's Report

(Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies  
(Management and Administration) Rules, 2014)

To,  
The Chairman  
13<sup>th</sup> Annual General Meeting of the  
**S.A.L. STEEL LIMITED**  
Held on 24<sup>th</sup> Day of September, 2016  
SAL Institute & Engineering Research,  
Opp. Science City, Ahmedabad-380060

Dear Sir,

I, Kamlesh M. Shah, Proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries having office at 801-A, 8<sup>th</sup> Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G.Road, Navrangpura, Ahmedabad: 380009 have been appointed as Scrutinizer of S.A.L. Steel Limited ('the Company') for the purpose of scrutinizing poll taken on below mentioned resolution(s) at the 13<sup>th</sup> Annual General Meeting of the Equity Shareholders of S.A.L. Steel Limited, held on 24<sup>th</sup> Day of September 2016 at 9.30 A.M. at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad-380060 Gujarat India I submit my report as under:

1. After the time fixed for closing of the poll by the chairman, ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and in presence of two witnesses, and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated invalid and kept separately. The same were not considered in calculation.
4. The result of the poll is as under:





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### ORDINARY BUSINESSES:

#### (1) Adoption of Financial Statements for the year ended on March 31, 2016 (Ordinary Resolution):

Voted <b>in favor</b> of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
46	4,32,09,152	100%

Voted <b>against</b> the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

#### (2) Re-appointment of Shri Babulal M. Singhal (DIN:01484213), Director of the Company who retires by rotation (Ordinary Resolution):

Voted <b>in favor</b> of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
46	4,32,09,152	100%

Voted <b>against</b> the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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### (3) Ratification of appointment of M/s. Talati & Talati, Chartered Accountants, Statutory Auditors and authorize the board to fix the remuneration (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
46	4,32,09,152	100%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

### SPECIAL BUSINESS:

### (4) To Approve Related Party Transactions (Special Resolution)

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
46	1,29,52,163	100%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Note:** Related Parties are abstained from Voting for this Resolution.





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

**(5) Appointment of M/s Ashish Bhavsar & Associates, Cost Accountants and authorize the board to fix the remuneration (Ordinary Resolution):**

Voted in favor of the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
46	4,32,09,152	100%

Voted against the resolution:		
Number of members present and voting(in person or by proxy)	Number of votes cast by them	% of total number of valid votes casted
NIL	NIL	NIL

Invalid Votes:	
Total number of members(in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

5. A Compact Disc (CD) containing a list of Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The Poll papers and all other relevant records were sealed and handed over to the Company Secretary/ Director authorized by the Board for safe Keeping.

Thanking You

Yours Faithfully,

FOR KAMLESH M. SHAH & CO.  
PRACTICING COMPANY SECRETARY

Kamlesh M. Shah  
(Proprietor)

ACS: 8356, COP: 2072

Date: 24<sup>th</sup> September, 2016  
Place: Ahmedabad





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## Scrutinizer's Report

(Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(xi) of the Companies  
(Management and Administration) Rules, 2014)

To,

The Chairman

13<sup>th</sup> Annual General Meeting of the

**S.A.L. STEEL LIMITED**

Held on 24<sup>th</sup> Day of September, 2016

SAL Institute & Engineering Research,

Opp. Science City, Ahmedabad-380060

Dear Sir,

I, Kamlesh M. Shah, Proprietor of M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries having office at 801-A, 8<sup>th</sup> Floor, Mahalaya Complex, Opp: Hotel President, B/H. Fairdeal House, Swastik Cross Roads, Off: C.G. Road, Navrangpura, Ahmedabad: 380009 have been appointed as Scrutinizer of S.A.L. Steel Limited ('the Company') for the purpose of scrutinizing e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 on the bellow mentioned resolution(s) at the 13<sup>th</sup> Annual General Meeting of the Equity Shareholders of S.A.L. Steel Limited, held on 24<sup>th</sup> Day of September 2016 at 9:30 A.M. at SAL Institute & Engineering Research, Opp. Science City, Ahmedabad-380060 Gujarat India 'I submit my report as under:

1. The e-voting period remained open from Wednesday, 21.09.2016 at 10:00 a.m. and ends on Friday, 23.09.2016 at 5.00 p.m.
2. The shareholders holding shares as on the "cut off" date i.e. 17<sup>th</sup> September, 2016 were entitled to vote on the proposed resolutions (Item No. 1 to 5 as set out in the Notice of 13<sup>th</sup> Annual General Meeting of the S.A.L. Steel Limited)
3. The votes were unblocked on 24<sup>th</sup> September, 2016 around 01:36 P.M. in the presence of two witnesses Mr. Jaykumar D. Khatnani and Ms. Devangi Pandya who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Mr. Jaykumar D. Khatnani

Name: Ms. Devangi Pandya







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4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against" , were downloaded from the e-voting website of Karvy Computershare Private Limited (<https://www.evotingindia.com>)
5. The results of the e-voting are as under:

### ORDINARY BUSINESSES:

- (1) Adoption of Financial Statements for the year ended on March 31, 2016 (Ordinary Resolution):

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
4	1,940	64.88%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
1	1050	35.12%

Invalid Votes:	
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

**(2) Re-appointment of Shri Babulal M. Singhal (DIN:01484213), Director of the Company who retires by rotation (Ordinary Resolution):**

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
4	1,940	64.88%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
1	1,050	35.12%

Invalid Votes:	
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**(3) Ratification of appointment of M/s. Talati & Talati, Chartered Accountants, Statutory Auditors and authorize the board to fix the remuneration (Ordinary Resolution):**

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
4	1,940	64.88%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
1	1,050	35.12%

Invalid Votes:	
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

**SPECIAL BUSINESS:**

**(4) To Approve Related Party Transactions (Special Resolution)**

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
4	1,940	64.88%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
1	1,050	35.12%

Invalid Votes:	
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**(5) Appointment of M/s Ashish Bhavsar & Associates, Cost Accountants and authorize the board to fix the remuneration (Ordinary Resolution):**

Voted in favor of the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
4	1,940	64.88%

Voted against the resolution:		
Number of members voted through electronic voting system	Number of votes cast by them	% of total number of valid votes casted
1	1,050	35.12%

Invalid Votes:	
Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL





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E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

6. The Registers, all papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Chairman / Company Secretary for safe keeping.

Thanking You

Yours Faithfully,

**FOR KAMLESH M. SHAH & CO.  
PRACTICING COMPANY SECRETARY**

**Kamlesh M. Shah  
(Proprietor)  
ACS: 8356, COP: 2072**

Date: 24<sup>th</sup> September, 2016  
Place: Ahmedabad



S.A.L. Steel Limited – 13<sup>th</sup> Annual General Meeting – September 24<sup>th</sup>, 2016

'Resolution / Agenda wise details of voting (including votes cast by physical ballots and e-voting process) are as under

Resolution No. 1: Adoption of audited financial statements for the financial year ended March 31, 2016.		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	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes - Against	% of votes in favor 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		-	-	-	-	-	-
	Poll	4,29,59,889	4,29,59,889	100%	4,29,59,889	-	100%	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Institution	E-Voting	5,000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Public- Non - Institution	E-Voting		2,990	0.007%	1,940	1,050	64.88%	35.12%
	Poll	4,20,01,811	2,49,263	0.60%	2,49,263	-	100%	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
Total		8,49,66,700	4,32,12,142	50.85%	4,32,11,092	1,050	99.99%	0.01%



Resolution No. 2: Re-appointment of Shri Babulal M. Singhal (DIN: 01484213), Director of the Company who retires by rotation.

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	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4,29,59,889	-	-	-	-	-	-
	Poll		4,29,59,889	100%	4,29,59,889	-	100%	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	E-Voting		-	-	-	-	-	-
Public- Institution	Poll	5,000	-	-	-	-	-	-
	Postal Ballot (if applicable)		-	-	-	-	-	-
	E-Voting		2,990	0.007%	1,940	1,050	64.88%	35.12
	Poll		2,49,263	0.60%	2,49,263	-	100%	-
Public- Non - Institution	Postal Ballot (if applicable)	4,20,01,811	-	-	-	-	-	-
Total		8,49,66,700	4,32,12,142	50.85%	4,32,11,092	1,050	99.99%	0.01%



**Resolution No. 3: Ratification of appointment of M/s. Talati & Talati, Chartered Accountants, Statutory Auditors and authorize the board to fix the remuneration.**

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	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes - Against	% of votes in favor 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	-	-	-	-	-	-	-
	Poll	4,29,59,889	4,29,59,889	100%	4,29,59,889	-	100%	-
	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	E- Voting	-	-	-	-	-	-	-
Public- Institution	Postal Ballot (if applicable)	5,000	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
	E- Voting	-	2,990	0.007%	1,940	1,050	64.88%	35.12
	Poll	4,20,01,811	2,49,263	0.60%	2,49,263	-	100%	-
Public- Non - Institution	Postal Ballot (if applicable)	-	-	-	-	-	-	-
	Poll	-	-	-	-	-	-	-
<b>Total</b>		<b>8,49,66,700</b>	<b>4,32,12,142</b>	<b>50.85%</b>	<b>4,32,11,092</b>	<b>1,050</b>	<b>99.99%</b>	<b>0.01%</b>




Resolution No. 4: To Approve Related Party Transactions (Special Resolution)		Special Resolution									
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	No. of votes in favour	No. of votes - Against	% of votes in favor on votes polled	% of Votes against on votes polled			
									(1)	(2)	(3)=[(2)/(1)]*100
Promoter and Promoter Group	E- Voting		-	-	-	-	-	-	-	-	
	Poll	4,29,59,889	1,27,02,900	29.57%	1,27,02,900	-	100%	-	-		
	Postal Ballot (if applicable)		-	-	-	-	-	-	-		
	E- Voting		-	-	-	-	-	-	-		
Public- Institution	Poll	5,000	-	-	-	-	-	-	-		
	Postal Ballot (if applicable)		-	-	-	-	-	-	-		
	E- Voting		2,990	0.007%	1,940	1,050	64.88%	35.12%	-		
	Poll	4,20,01,811	2,49,263	0.60%	2,49,263	-	100%	-	-		
Public- Non - Institution	Postal Ballot (if applicable)		-	-	-	-	-	-	-		
Total		8,49,66,700	1,29,55,153	15.25%	1,29,54,103	1,050	99.99%	0.01%			






S.A.L. Steel Limited – 13<sup>th</sup> Annual General Meeting – September 24<sup>th</sup>, 2016

Resolution No. 5: Appointment of M/s Ashish Bhavsar & Associates, Cost Accountants and authorize the board to fix the remuneration. (Ordinary Resolution)		Ordinary Resolution												
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)	(2)	% of votes polled on outstanding shares	(3)=[(2)/(1)]*100	(4)	No. of votes in favour	No. of votes - Against	(5)	% of votes in favor on votes polled	(6)=[(4)/(2)]*100	% of Votes against on votes polled	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting													
	Poll	4,29,59,889		4,29,59,889	100%		4,29,59,889	-	-	100%		-	-	
	Postal Ballot (if applicable)													
Public- Institution	E- Voting													
	Poll	5,000												
	Postal Ballot (if applicable)													
Public- Non - Institution	E- Voting			2,990	0.007%		1,940	1,050		64.88%		35.12%		
	Poll	4,20,01,811		2,49,263	0.60%		2,49,263	-		100%		-		
	Postal Ballot (if applicable)													
Total		8,49,66,700		4,32,12,142	50.85%		4,32,11,092	1,050		99.99%		0.01%		

For S.A.L. Steel Limited  
  
 Company Secretary



for Kamlesh M. Shah  
 Practicing Company Secretaries  
  
 Kamlesh M. Shah  
 Proprietor  
 ACS: 8356 COP: 2072