



# Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)  
Tel : +91-172-2609001, 2609002, FAX : +91-172-2609000  
E-mail : info@modernsteels.com, CIN : L27109PB1973PLC003358

**Ref: MSL/SECT/BSE/  
Date: 1<sup>st</sup> October, 2018**

M/s. BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001

Dear Sir,

**Sub: Submission of voting results of AGM held on 29<sup>th</sup> September, 2018, along  
with Combined Scrutinizer Report**

**Reg: Scrip Code: 513303**

This is to inform you that the 44<sup>th</sup> Annual General Meeting of Modern Steels Limited (“the Company”) was held on Saturday, the 29<sup>th</sup> September, 2018.

In this regard and pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013 please find attached herewith the Combined Scrutinizer Report.

Please acknowledge the receipt of the same.

Thanking you

Yours truly,  
For Modern Steels Limited

HEENA GARG  
AUTHORISED SIGNATORY



**CONSOLIDATED SCRUTINIZER REPORT**

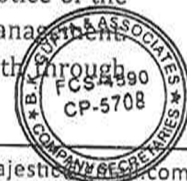
(Pursuant to Section 108 & 109 of the Companies Act, 2013 and amended Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014

To  
The Chairman  
**Modern Steels Limited**

44<sup>th</sup> Annual General Meeting of the Equity Shareholders of **MODERN STEELS LIMITED** held on 29.09.2018 at 11:00 a.m. at the Registered Office of the Company at G.T. Road, Mandi Gobindgarh, District Fatehgarh Sahib, Punjab - 147301.

Dear Sir,

1. I, **Bhupesh Gupta**, proprietor of **B.K. Gupta & Associates**, Practicing Company Secretaries at 49/65, Harpal Nagar, Near Gulmor Hotel, Ferozepur Road, Ludhiana, was appointed as Scrutinizer by the Board of Directors of **Modern Steels Limited** for the purpose of scrutinizing e-voting process (remote e-voting) and voting by the use of ballot at the meeting pursuant to Section 108 & 109 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management And Administration) Rules, 2014 in respect of the below mentioned resolutions proposed at the 44<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company held on 29.09.2018 at 11:00 a.m. at the Registered Office of the Company at G.T. Road, Mandi Gobindgarh, District Fatehgarh Sahib, Punjab - 147301, submit our report as under.
2. The Public Advertisement with respect to dispatch of the notices and conducting of voting through electronic means was published in an English Newspaper "**Financial Express**" of wide circulation on **08.09.2018** and a Vernacular Newspaper "**Rojana Spokesman**" on **08.09.2018**.
3. The remote e-voting period commenced on **26.09.2018** at **09:00 a.m.** and ended on **28.09.2018** at **05:00 p.m.**, and then NSDL Portal was blocked for voting thereafter.
4. The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means (by remote e-voting) and voting by ballots by the Shareholders on the resolutions proposed in the Notice of the 44<sup>th</sup> Annual General Meeting of the Company is the responsibility of the Managing Director. My responsibility as a Scrutinizer is to ensure that the voting process both



electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favor or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL) and the report prepared on the basis of votes casted through ballot process.

5. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.

6. The results of the voting is as under:

**A. Resolution-1: Ordinary Resolution**

Consideration and adoption of the audited financial statements of the company for the financial year ended 31st March, 2018 together with the reports of the Directors' and Auditors' thereon.

**i. Voting through Electronic Means**

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
5	1,873	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**ii. Voting through Ballot**

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
39	92,68,907	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**RESULT FOR RESOLUTION NO.1**

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44<sup>th</sup> AGM was more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.



## B. Resolution-2: Ordinary Resolution

Reappointment of Mr. Rajesh Kumar Sinha (DIN: 00556694), who retires by rotation.

### i. Voting through Electronic Means

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
4	1623	86.65%

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	13.35%

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

### ii. Voting through Ballot

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
38	92,68,657	99.99%

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	0.01%

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**RESULT FOR RESOLUTION NO.2**

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44<sup>th</sup> AGM was more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

C. Resolution-3: Special Resolution

Re-appoint Dr. Meena Sharma (DIN: 07241589) as an Independent Non- Executive Director.

i. Voting through Electronic Means

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
4	1623	86.65%

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	13.35%



c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. **Voting through Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. **Consolidated E-Voting And Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
38	92,68,657	99.99%

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	0.01%



c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**RESULT FOR RESOLUTION NO.3**

As the number of votes cast in favor of Special Resolution mentioned in the Notice of 44<sup>th</sup> AGM was more than the Three Fourth votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.

**D. Resolution-4: Special Resolution**

To review the remuneration paid to Mr. R.K. Sinha (DIN: 00556694) as Director (Operations) of the Company..

**i. Voting through Electronic Means**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
4	1623	86.65%

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	13.35%

c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**ii. Voting through Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00





b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. **Consolidated E-Voting And Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
38	92,68,657	99.99%

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	250	0.01%

c) **Invalid** votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**RESULT FOR RESOLUTION NO.4**

As the number of votes cast in favor of Special Resolution mentioned in the Notice of 44<sup>th</sup> AGM were more than the three fourth of votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.



**E. Resolution-5: Ordinary Resolution**

Approval of the material related party transactions with Modern Automotives Limited.

**i. Voting through Electronic Means**

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
5	1873	100

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**ii. Voting through Ballot**

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
39	92,68,907	100

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	10	0

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

**RESULT FOR RESOLUTION NO.5**

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44<sup>th</sup> AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

F. Resolution-6: Ordinary Resolution

Ratification of remuneration of Cost Auditors for the financial year 2018-19.

i. Voting through Electronic Means

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
5	1873	100

b) Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0



c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

ii. **Voting through Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
34	92,67,034	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. **Consolidated E-Voting And Ballot**

a) Voted in **favor** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
39	92,68,907	100

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0

c) **Invalid votes:**

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0



**RESULT FOR RESOLUTION NO.6**

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44<sup>th</sup> AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

7. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 44<sup>th</sup> Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

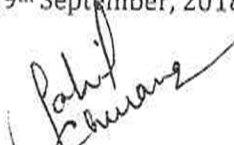
**Thanking You.**

**Yours faithfully,  
For B.K. Gupta & Associates**

Place: Ludhiana  
Dated: 29.09.2018

  
(Bhisham Gupta)  
C.P. NO: 5708  
Scrutinizer

We the undersigned witness that the votes were unblocked from the e-voting website of National Securities Depository Limited ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and also votes polled through ballot were opened and processed in our presence at 03:30 p.m. on 29<sup>th</sup> September, 2018.

  
(Sahil Khurana)

  
(Shilpa Tiwari)