KUCHIPUDI SURENDRA
COMPANY SECRETARY

ASN ASSOCIATES
COMPANY SECRETARIES

(O) : 2529246
Fax : 0891-2712695
Cell : 9640056555, 7799435494
email : asn@asnassociates.com

Scrutinizer's Report on Remote e-Voting
[Pursuant to Sections 110 of the Companies Act, 2013 read with Rules 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
Steel City Securities Limited
CIN: L67120AP1995PLC019521
Steel City Heights, 50-81-18, Main Road,
Seethammapeta, Visakhapatnam (Urban)-530016, AP IN

Dear Sir,

Sub: Scrutinizer's Report on Remote e-Voting, pursuant to Postal Ballot Notice dated 13th January, 2023, commenced from Saturday, the 04th day of February, 2023 at (09:00 A.M. IST) and ended on Sunday, the 5th day of March, 2023 (05:00 P.M. IST)

I, K Surendra, Company Secretary in Practice, have been appointed as the Scrutinizer by the Board of Directors of Steel City Securities Limited (the Company) having its Registered Office at Steel City Heights, 50-81-18, Main Road, Seethammapeta, Visakhapatnam (Urban)-530016, AP IN for the purpose of scrutinizing the remote e-Voting for Postal Ballot Notice, issued pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (" the Act") read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (" the Rules"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (" Secretarial Standard – 2 ") (including any statutory amendment (s), modification(s) or re-enactment(s) thereof, for the time being in force) commenced from Saturday, the 04th day of February, 2023 at 09:00 A.M. IST and ended on Sunday, the 5th day of March, 2023 at 05:00 P.M. IST on the Resolutions contained in the notice dated 13.01.2023 (Notice) issued in accordance with the MCA General Circular General Circular no. 14/2020 dated April 8, 2020, General Circular no. 17/2020 dated April 12, 2020 read with other relevant circulars and General Circular no. 3/2022 dated May 5, 2022 and such related circulars issued from time to time (collectively referred to as "MCA Circulars").

K SURENDRA COMPANY SECRETARY IN WHOLE TIME PRACTICE M.No: 34205 CP.No: 12732

D.No. 9-29-19/A, Flat No. 201, Level - 2, "Waltair Heights" Balaji Nagar, VIP Road, Near Tycoon Hotel, Siripuram, Visakhapatnam - 530 003. A.P.

1. The said appointment as Scrutinizer is 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"). As the Scrutinizer, I have to scrutinize:

   (i) Process of e-voting remotely, for the Postal Ballot, using an electronic voting system on the period referred to in the Notice issued pursuant to Section 110 ("remote e-voting") i.e. Notice of Postal Ballot;

Management's Responsibility

2. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice issued pursuant to Section 110 ("remote e-voting") i.e. Notice of Postal Ballot.

   The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

3. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting) is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by CDSL, the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or CDSL for my verification.

Cut-off date

4. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Friday, 20th January, 2023 were entitled to vote on the resolutions (item nos. 01 to 03 as set out in the Notice of Postal Ballot) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

5. **Remote e-voting process:-**

   i. The remote e-voting period remained open from Saturday, the 04th day of February, 2023 at (09:00 A.M. IST) and ended on Sunday, the 5th day of March, 2023 at (05:00 P.M. IST) and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.

COMPANY SECRETARY IN WHOLE TIME PRAC M.No: 34205 CP.No: 12732

iii. The votes cast were unblocked on Sunday, 5th March, 2023 at (05:00 P.M. IST) and was witnessed by two witnesses, Mr L Appalanaidu and Mr. B. Krishna Rao, who are not in the employment of the Company and/ or CDSL. They have signed below in confirmation of the same.

Mr L Appalanaidu

Mr. B. Krishna Rao

iv. Thereafter, the details containing, interalia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of CDSL, i.e., https://www.evotingindia.com. Based on the report generated by CDSL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

6. I submit herewith the Scrutinizer's Report on the results of the remote e-voting, based on the reports generated by CDSL, scrutinized on test check basis and relied upon by me as under:-

Resolution No: 1:

Nature of Resolution: Special Resolution

Re-appointment of Sri. K. Satyanarayana (DIN: 00045387) as Whole Time Director designated as Executive Chairman of the Company for a period of 5 years w.e.f. 1st April, 2023.

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	72	92,67,094	99.99%
e– Voting	--	--	--
Total (i)	72	92,67,094	99.99%

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	2	102	0.01%
e– Voting	-	-	-
Total (ii)	2	102	0.01%

K. SURENDRA COMPANY SECRETARY IN WHOLE TIME PRACTICE
M.No: 34205
CP.No: 12732

*(iii) Invalid Votes:

	Total number of members whose votes ware declined	No. of Votes cast (Shares)
Remote e– Voting	1	12,54,446
e– Voting	-	-
Total (iii)	1	12,54,446

Resolution No: 2:

Nature of Resolution: Ordinary Resolution

Re- Appointment of Sri. Satish Kumar Arya (DIN: 00046156) as Managing Director & CEO of the Company for a period of 5 years w.e.f. 1st April, 2023.

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	73	91,46,033	99.99%
e– Voting	--	--	--
Total (i)	73	91,46,033	99.99%

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	1	100	0.01%
e– Voting	-	-	-
Total (ii)	1	100	0.01%

K. SURENDRA COMPANY SECRETARY IN WHOLE TIME PRACTICE
M.No: 34205
CP.No: 12732

*(iii) Invalid Votes:

	Total number of members whose votes ware declined	No. of Votes cast (Shares)
Remote e– Voting	1	13,75,509
e– Voting	-	-
Total (iii)	1	13,75,509

Resolution No: 3:

Nature of Resolution: Ordinary Resolution

Re- appointment of Sri. T. V. Srikanth (DIN: 07992172) as Whole-Time Director designated as Director (IT) of the company for a period of 5 Years w.e.f. 1st April, 2023 :

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	73	1,05,21,540	99.99%
e– Voting	--	--	--
Total (i)	73	1,05,21,540	99.99%

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

	No. of Members Voted	**No. of Votes cast (Shares)**	**% of total No. of valid votes cast**
Remote e– Voting	2	102	0.01%
e– Voting	-	-	-
Total (ii)	2	102	0.01%

K. SURENDRA COMPANY SECRETARY IN WHOLE TIME PRACTICE
M.No: 34205
CP.No: 12732

(iii) Invalid Votes:

	Total number of members whose votes ware declined	No. of Votes cast (Shares)
Remote e– Voting	-	-
e– Voting	-	-
Total (iii)	-	-

*Note: The votes casted by the appointee Directors who are directly interested were counted as invalid for the purpose of ascertaining the majority with respect to the resolutions in item no 1 and 2.

For ASN Associates

K Surendra
Partner
M No: 34205
C P No: 12732
UDIN: A034205D003246249

Place: Visakhapatnam
Date: 07.03.2022