

Uttam Value Steels Limited

Registered Office: Uttam House, 69, P. D'Mello Road, Mumbai – 400 009

Tel.: +91-22-6656 3500 * Fax: +91-22-2348 5025

CIN No.: L27100MH1970PLC014621

Website : www.uttamvalue.com



Dated: 27th December, 2019

To, The Listing Manager, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400001 <u>Scip Code: 500254</u>	To, The Listing Manager, The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <u>SYMBOL: UVSL</u>
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Dear Sir/ Madam,

Sub: Proceedings and Voting Results of the 49th Annual General Meeting ("AGM") of Uttam Value Steels Limited.

I, Rajiv Chakraborty, have been appointed as interim resolution professional for Uttam Value Steels Limited ("Company") vide an order dated 26th June, 2018 of NCLT, Mumbai Bench in C.P. No. 1830 of 2018 (SBI v. Uttam Value Steels Limited) ("Order"). The erstwhile board of directors ("Management") of the Company stands suspended vide the Order of NCLT, Mumbai Bench and as per provisions of the Insolvency & Bankruptcy Code, 2016, I am in charge of the affairs of the Company with effect from 26th June, 2018.

In view of the aforesaid, please find enclosed herewith, the proceedings and voting results of 49th Annual General Meeting ("AGM"), which was held on 27th December, 2019, at M.C. Ghia Hall, 18/20, K Dubash Marg, Mumbai- 400001 to transact the business as stated in the Notice dated:

- Summary of the proceedings of AGM of the Company pursuant to Regulation 30, Part - A of Schedule III of disclosure 12 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. (**Annexure-I**)
- Voting results of the Business Transacted at the AGM and E-voting facility provided at the AGM as required under Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. (**Annexure-II**)
- Report of the Scrutinizer dated 27th December, 2019 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rule, 2014. (**Annexure-III**)

Kindly take the same on your record.

Regards,



Rajiv Chakraborty

Interim Resolution Professional of Uttam Value Steels Limited

Registration No: IBBI/IPA-001/IP-P00602/2017-2018/11053

E-mail: chakrabortyrajiv72@gmail.com

Encl: As Above

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ANNEXURE-I

PROCEEDINGS OF THE 49TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 11:00 A.M. ON FRIDAY, THE 27TH DECEMBER, 2019 AT M. C. GHIA HALL, 18/20, K. DUBHASH MARG, MUMBAI - 400 001.

Dear Sir/ Madam,

The proceeding of the 49TH Annual General Meeting of the Company which was held on Friday, the 27th December, 2019 were as mentioned below:

pursuant to an application filed before the National Company Law Tribunal, Mumbai Bench ("NCLT") in terms of Section 7 of the Insolvency and Bankruptcy Code, 2016 and the rules and regulations framed thereunder ("Code"), the NCLT vide its order dated June 26, 2018, have appointed Shri Rajiv Chakraborty, as the interim Resolution professional for your Company who was later confirmed as Resolution Professional and accordingly management of the affairs of the Company vests in the IRP and the Power of the Board of the Directors stands suspended and the same shall be exercised by the IRP, therefore Shri Rajiv Chakraborty will be acting as Chairman of the 49th Annual General Meeting.

The Chairman welcomed the Members of the Company and commenced the proceedings.

The Company Secretary announced that the requisite quorum was present and the Meeting was called to order.

The Company Secretary drew the attention of the Members to the Register of Director's Shareholding u/s 170 of the Companies Act, 2013 and other Statutory Registers, which were kept open for inspection by any person having right to attend the Meeting.

The Chairman then addresses all the queries asked by the members of the Company.

The Company Secretary announced that the results of the Remote E-voting and Voting at the AGM will be declared at the website of the Company and then the Company Secretary requested shareholders to cast their votes by Voting through Ballot Paper on the following items of businesses included in the Notice of the 49th Annual General Meeting.

The company is going through Corporate Insolvency Resolution Process vide National Company Law Tribunal, Mumbai Bench order dated June 26, 2018.



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1.	a) The Audited Financial Statement for the Financial Year ended 31 st March, 2019 and the Reports of the Board of Directors and the Auditors thereon; b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2019.
2.	To appoint a Director in place of Shri Rajinder Miglani, (Din 00286788) who retires by rotation and being eligible, offers himself for re-appointment.
3.	To ratify the appointment of M/s. VSS Associates, Chartered Accountants, (Registration No. 105787W) as the Statutory Auditor of the Company for the Financial Year 2019-20 and to hold office from the conclusion of this Annual General Meeting till the conclusion of the 50 th Annual General Meeting.
4.	To appoint Shri B. L. Khanna, as an Independent Director of the Company to hold office for Next 5 (five) consecutive years for a term up to 31 st March, 2024.
5.	Approval of the remuneration of the Cost Auditor for the Financial Year 2019-2020.

The Meeting concluded with a vote of thanks to the Chair.

The combined result of the e-voting and voting at the AGM is being sent along with this letter.

This intimation is given pursuant to Regulations 30, Part A of scheduled-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours truly,
For Uttam Value Steels Limited

(Ram Gaud)
Associates Vice President & Company Secretary

Date: 27th December, 2019

Place: Mumbai

UTTAM VALUE STEELS LIMITED										Annexure II	
Date of the AGM/EGM		27/12/2019									
Total number of shareholders on record date		173854									
No. of shareholders present in the meeting either in person or through proxy:		133									
Promoters and promoter Group:		2									
Public:		131									
No. of shareholders attended the meeting through Video Conferencing:		NOT APPLICABLE									
Promoters and promoter Group:											
Resolution 1 : (a) Adoption of Audited Stand-alone Financial Statements for the year ended 31st March, 2019. (b) Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2019											
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 (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Details of Invalid Votes		
Promoter & Promoter Group	E-VOTING	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00		
	POLL	3047361160	0	0.00	0	0	0.00	0.00	0.00		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00		
Public - Institutions	E-VOTING	166747953	0	0.00	0	0	0.00	0.00	0.00		
	POLL	166747953	0	0.00	0	0	0.00	0.00	0.00		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	166747953	0	0.00	0	0	0.00	0.00	0.00		
Public-Non Institutions	E-VOTING	3393967222	292053158	8.61	292052898	260	100.00	0.00	0.00		
	POLL	3393967222	107410	0.00	107410	0	100.00	0.00	16250		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	3393967222	292160568	8.61	292160308	260	100.00	0.00	16250		
TOTAL		6608076335	3339521728	50.54	3339521468	260	100.00	0.00	16250		
Resolution 2 : Re-appointment of Shri Rajinder Miglani (DIN: 00286788) who retires by rotation and being eligible, offers himself for reappointment											
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 (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Details of Invalid Votes		
Promoter & Promoter Group	E-VOTING	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00		
	POLL	3047361160	0	0.00	0	0	0.00	0.00	0.00		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00		
Public - Institutions	E-VOTING	166747953	0	0.00	0	0	0.00	0.00	0.00		
	POLL	166747953	0	0.00	0	0	0.00	0.00	0.00		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	166747953	0	0.00	0	0	0.00	0.00	0.00		
Public-Non Institutions	E-VOTING	3393967222	292053158	8.61	291317398	735760	99.75	0.25	0.00		
	POLL	3393967222	107410	0.00	107410	0	100.00	0.00	16250		
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00		
	TOTAL	3393967222	292160568	8.61	291424808	735760	99.75	0.25	16250		
TOTAL		6608076335	3339521728	50.54	3338785968	735760	99.98	0.02	16250		



Resolution 3 : Ratification for Appointment of M/s. VSS Associates, Chartered Accountants as Statutory Auditor of the Company																
Resolution required : (Ordinary / Special)																
Whether promoter/promoter group are interested in the agenda/resolution ?																
Ordinary Resolution																
No																
Category	Mode of Voting	No. of shares held	(1)	No. of votes polled	(2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	(4)	No. of Votes against	(5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Details of Invalid Votes			
Promoter & Promoter Group	E-VOTING	3047361160		3047361160		100.00	3047361160		0		100.00	0.00	0.00			
	POLL	3047361160		0		0.00	0		0		0.00	0.00	0.00			
	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
Public - Institutions	TOTAL	3047361160		3047361160		100.00	3047361160		0		100.00	0.00	0.00			
	E-VOTING	166747953		0		0.00	0		0		0.00	0.00	0.00			
	POLL	166747953		0		0.00	0		0		0.00	0.00	0.00			
Public-Non Institutions	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
	TOTAL	166747953		0		0.00	0		0		0.00	0.00	0.00			
	E-VOTING	3393967222		292053158		8.61	291263406		789752		99.73	0.27	0.00			
Public-Non Institutions	POLL	3393967222		107410		0.00	107410		0		100.00	0.00	16250			
	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
	TOTAL	3393967222		292160568		8.61	291370816		789752		99.73	0.27	16250			
TOTAL		6608076335		3339521728		50.54	3338731976		789752		99.98	0.02	16250			
Resolution 4 :Re-Appointment of Shri B L Khanna (DIN: 00841927) as an Independent Director of the Company.																
Resolution required : (Ordinary / Special)																
Whether promoter/promoter group are interested in the agenda/resolution ?																
Ordinary Resolution																
No																
Category	Mode of Voting	No. of shares held	(1)	No. of votes polled	(2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	(4)	No. of Votes against	(5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Details of Invalid Votes			
Promoter & Promoter Group	E-VOTING	3047361160		3047361160		100.00	3047361160		0		100.00	0.00	0.00			
	POLL	3047361160		0		0.00	0		0		0.00	0.00	0.00			
	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
Public - Institutions	TOTAL	3047361160		3047361160		100.00	3047361160		0		100.00	0.00	0.00			
	E-VOTING	166747953		0		0.00	0		0		0.00	0.00	0.00			
	POLL	166747953		0		0.00	0		0		0.00	0.00	0.00			
Public-Non Institutions	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
	TOTAL	166747953		0		0.00	0		0		0.00	0.00	0.00			
	E-VOTING	3393967222		292053158		8.61	290540606		1512552		99.48	0.52	0.00			
Public-Non Institutions	POLL	3393967222		107410		0.00	107410		0		100.00	0.00	16250			
	POSTAL BALLOT	0		0		0.00	0		0		0.00	0.00	0.00			
	TOTAL	3393967222		292160568		8.61	290648016		1512552		99.48	0.52	16250			
TOTAL		6608076335		3339521728		50.54	3338009176		1512552		99.95	0.05	16250			



Resolution 5 : Approval of the remuneration of the Cost Auditor for the financial year 2019-20										
Resolution required : (Ordinary / Special)										
Whether promoter/promoter group are interested in the agenda/resolution ?										
Ordinary Resolution										
No										
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Details of Invalid Votes	
Promoter & Promoter Group	E-VOTING	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00	
	POLL	3047361160	0	0.00	0	0	0.00	0.00	0.00	
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00	
Public - Institutions	TOTAL	3047361160	3047361160	100.00	3047361160	0	100.00	0.00	0.00	
	E-VOTING	166747953	0	0.00	0	0	0.00	0.00	0.00	
	POLL	166747953	0	0.00	0	0	0.00	0.00	0.00	
Public-Non Institutions	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00	
	TOTAL	166747953	0	0.00	0	0	0.00	0.00	0.00	
	E-VOTING	3393967222	292053158	8.61	291317883	735275	99.75	0.25	0.00	
TOTAL	POLL	3393967222	107410	0.00	107410	0	100.00	0.00	16250	
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00	0.00	
	TOTAL	3393967222	292160568	8.61	291425293	735275	99.75	0.25	16250	
		6608076335	3339521728	50.54	3338786453	735275	99.98	0.02	16250	

For Uttam Value Steels Limited

(Ram Gaud)

Associate Vice President & Company Secretary

COMBINED SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.)

To,
The Chairman
UTTAM VALUE STEELS LIMITED
4th Floor, Uttam House,
69, P. D. Mello Road, Mumbai - 400009

Dear Sir,

1. I, Vijay Babaji Kondalkar, Practicing Company Secretary, has been appointed by the Board of Directors of the Company as a Scrutinizer for the purpose of Scrutinizing the e-voting along with Ballot Forms, and ascertaining the requisite majority on voting carried out as per the provision of Section 108 of the Companies Act, 2013 read with Rule 20(4)(ix) of the Companies (Management and Administration) Rules, 2014 as amended, on the Resolutions contained in the notice (hereinafter referred to as "the Resolutions") of the 49th Annual General Meeting of the members of the Company, held on Friday, 27th December, 2019 at 11.00 a.m. at M. C. Ghia Hall, 18/20, K. Dubhash Marg, Mumbai - 400 001.
2. The notice along with explanatory statement setting out the material facts under section 102 of the Companies Act, 2013 were sent to the Shareholders in respect of the resolution to be passed at the said Annual General Meeting of the Company.
3. The management of the Company is responsible to ensure that compliance with the requirement of the Companies Act, 2013 and rules framed therein including relating to voting through electronic means and Ballot forms on the resolution contained in the Notice. My responsibility as a scrutinizer for the e-voting process and voting through ballot forms at the AGM is restricted to make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions and "invalid" and "abstained" ballots and votes, based on the reports generated from e-voting process system provided by Central Depository Services Limited (CDSL) and the information provided by the Big Share Services Private Limited, Registrar and Share Transfer Agent of the Company and Ballot forms received at AGM.



4. I have issued this combined scrutinizers reports in respect of the remote e-voting which commenced from 23rd December, 2019 at 10.00 a.m. (IST) and ended on 26th December, 2019 at 5.00 p.m. (IST) along with votes cast through the Ballot Form at Annual General Meeting. The result of e-voting along with Ballot Form is annexed with this report as an **Annexure**.
5. Further to that, I submit my report as under:-
 - I. The remote e-voting period commenced from 23rd December, 2019 at 10.00 a.m. (IST) and ended on 26th December, 2019 at 5.00 p.m. (IST).
 - II. The members, who were the members of the Company as on the "cut-off" date i.e. 20th December, 2019 entitled to vote on the resolutions.
 - III. The Ballot Forms facility was also provided at Annual General Meeting for those members who attended the meeting but not voted through remote e-voting facility.
 - IV. The votes cast via remote e-voting were unblocked on December 27, 2019 immediately after the count the vote cast at the meeting, in the presence of 2 witnesses, Mr. Manish Gupta and Mr. Aashutosh Sharma, who are not in the employment of the Company.
 - V. Thereafter considering remote e-voting and voting through the Ballot forms at meeting, the Combined result of the voting is annexed. The detail containing inter alia, list of equity shareholders, who voted "for", "against", on each of the resolution that were put to vote, and whose votes invalid or who abstained from voting, were generated the e-voting website of Central Depository Services Limited ("CDSL") i.e. <https://evotingindia.com> and is based on such report generated.

The Resolutions stands passed, under e-voting along with Ballot Form, with the requisite majority.

I hereby confirm that I am maintaining the record received from the service provider, in respect of the vote cast through remote e voting and Ballot papers by the Equity Shareholders of the Company.

In the light of the order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("Order") dated June 26, 2018, the Corporate Insolvency Resolution Process for the Company has commenced and Mr. Rajiv Chakraborty has been appointed as the Interim Resolution Professional ("IRP") by NCLT has been confirmed as the Resolution Professional ("RP") of the Company on August 02, 2018 by the Committee of Creditors ("COC"). The RP has acted as a chairman for this meeting.



According to my observations, the process of remote e-voting and Ballot Papers has been conducted in a fair and transparent manner.

Thanking You,

Yours faithfully,

For VKMG & Associates LLP
Company Secretaries
FRN: L2019MH005300



Vijay Kondalkar
Partner
Membership No. 15697, CP No. 4597

Place: Mumbai
Date: 27-12-2019

Witness 1: Mr. Manish Gupta

: 

Witness 2: Mr. Aashutosh Sharma

: 

Signature: 
By Chairman of the meeting.

Uttam Value Steels Limited

(CIN - L27100MH1970PLC014621)

Annexure to Combined Scrutinizer's Report in respect e-voting and voting through Ballot Forms at 49th Annual General Meeting of Uttam Value Steels Limited held on 27th December, 2019

Res. No.	Particular of Resolution	Mode	Ballots Received	Total Votes	Total Valid Votes	Favour		% of total Valid Votes		Against		% of total Valid Votes		Invalid*	
						Ballots	No. of Votes			Ballots	No. of Votes			Ballots	No. of Votes
1	Adoption of Audited Stand-alone Financial Statements for the year ended 31st March, 2019. (b) Adoption of Audited Consolidated Financial Statements for the year ended 31st March, 2019	E-Voting Ballot	67 56	3339414318 123660	3339414318 107410	65 51	3339414058 107410		100.000 100.000	2 0	260 0		0.000 0.000	0 5	0 16250
		Total	123	3339537978	3339521728	116	3339521468		100.000	2	260		0.000	5	16250
2	Re-appointment of Shri Rajinder Miglani (DIN: 00286788) who retires by rotation and being eligible, offers himself for reappointment	E-Voting Ballot	67 56	3339414318 123660	3339414318 107410	63 51	3338678558 107410		99.978 100.000	4 0	735760 0		0.022 0.000	0 5	0 16250
		Total	123	3339537978	3339521728	114	3338785968		99.978	4	735760		0.022	5	16250
3	Ratification for Appointment of M/s. VSS Associates, Chartered Accountants as Statutory Auditor of the Company	E-Voting Ballot	67 56	3339414318 123660	3339414318 107410	62 51	3338624566 107410		99.976 100.000	5 0	789752 0		0.024 0.000	0 5	0 16250
		Total	123	3339537978	3339521728	113	3338731976		99.976	5	789752		0.024	5	16250
4	Re-Appointment of Shri B L Khanna (DIN: 00841927) as an Independent Director of the Company	E-Voting Ballot	67 56	3339414318 123660	3339414318 107410	61 51	3337901766 107410		99.955 100.000	6 0	1512552 0		0.045 0.000	0 5	0 16250
		Total	123	3339537978	3339521728	112	3338009176		99.955	6	1512552		0.045	5	16250
5	Approval of the remuneration of the Cost Auditor for the financial year 2019-20	E-Voting Ballot	67 56	3339414318 123660	3339414318 107410	63 51	3338679043 107410		99.978 100.000	4 0	735275 0		0.022 0.000	0 5	0 16250
		Total	123	3339537978	3339521728	114	3338786453		99.978	4	735275		0.022	5	16250

Note *

1. In case of Physical Ballot 2(two) shareholders have casted less votes as compared to number of shares held by them as on cut off date, hence less votes casted considered invalid.

For VKMG & Associates LLP
Company Secretaries
FRN: L2019MH005300


Vijay B. Kondalkar
Proprietor
ACS No. 15697, C. P. No. 4597

Place: Mumbai
Date: 27-12-2019

Witness 1:

Witness 2:


