



04 November, 2025

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051
BSE SCRIP CODE: 532721	NSE SYMBOL: VISASTEEL

Dear Sir/ Madam,

Sub: **Voting Results and Scrutinizers' Report for Extra-Ordinary General Meeting of the Company held on Sunday, 02nd November 2025**

Pursuant to the provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of voting results in respect of the matters transacted at the Extra-Ordinary General Meeting ('EOGM') held on 02nd November, 2025 at 1200 Hrs. through Video Conferencing/ Other Audio Visual Means ('VC/OAVM'). The resolution for Item No. 1 of the Notice dated 04th October 2025 convening the said EOGM was passed with requisite majority.

In this regard, please find enclosed the following:

1. Voting Results as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizers' Report dated 02 November 2025 with respect to the remote e-voting as well as the poll at the said EOGM.

The Voting Results along with Consolidated Scrutinizers' Report of the remote e-voting and poll shall also be made available on the Company's website at www.visasteel.com.

This is for your information and record.

Thanking You,
For VISA Steel Limited

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CHATURVEDI
KHANNA
Digitally signed by
AMISHA CHATURVEDI
KHANNA
Date: 2025.11.04 11:16:08
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Amisha Chaturvedi Khanna
Company Secretary &
Compliance Officer
F11034



VISA Steel Ltd

(CIN:L51109OR1996PLC004601)

Plant Office: Kalanganagar Industrial Complex, At/Post: Jakhapura 755026, District: Jajpur, Odisha
Registered Office: VISA House, 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751015, Odisha, India
Tel: +91 6726 242442 Website: www.visasteel.com



SACHIN PILANIA, B.Com(H), ACS

COMPANY SECRETARY IN WHOLE-TIME PRACTICE

CONSOLIDATED 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
VISA Steel Limited

Sub: Scrutinizer Report for Extra-Ordinary General Meeting held on Sunday, 02nd November, 2025 at 12 Hrs. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Dear Sir,

I, Sachin Pilania, Practicing Company Secretary (Membership No. 37597/CP-14154), having office at 16, Strand Road, Diamond Heritage, 6TH Floor, Room No- 620, Kolkata-700001, West Bengal, have been appointed as Scrutinizer by the Board of Directors of VISA Steel Limited ("the Company") for the purpose of scrutinizing the remote e-voting process as well as for voting conducted through Electronic means ("e-voting") in a fair and transparent manner at the Extra-Ordinary General Meeting ("the Meeting" / "EOGM") of the Company, held on Sunday, 02nd November 2025 at 12:00 Hours through Video Conferencing /Other Audio Visual Means (VC / OAVM) on the platform provided by KFin Technologies Limited, Registrars and Share Transfer Agent [earlier known as KFin Technologies Private Limited) ("KFintech" or RTA)] in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolutions contained in the Notice of EOGM dated 04th October, 2025 ("Notice"). The Ministry of Corporate Affairs ('MCA'), Government of India, vide General circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, ("MCA Circulars"), permitted conduct of Extra-Ordinary General Meeting ('EOGM') through video conferencing ('VC') or other audio -visual means ('OAVM') and dispensed personal presence of the Members at the EOGM and prescribed the specified procedures to be followed for conducting the EOGM through VC/OAVM.

The Company had provided to the members, facility of remote e-voting and voting by electronic means at the Extra-Ordinary General Meeting (Instapoll) which was allowed to be continued for 15 minutes towards the end of the meeting.



Address: Diamond Heritage 16, Strand Road Room No. 620 6th Floor, Kolkata WB: 700001

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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") and Regulation 44 of SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Being the Scrutinizer, I have scrutinized:

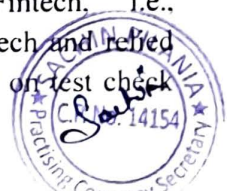
- i. The process of e-voting remotely, before the EOGM, using an electronic voting system on the dates referred to in the Notice ("**remote e-voting**") and
- ii. The process of e-voting at the EOGM through electronic voting system ("**e-voting/Insta Poll**").

Cut-off date:

The Equity Shareholders of the Company as on the "cut-off" date on 24.10.2025, as set out in the Notice, were entitled to vote on the resolution (Item no. 1 as set out in the Notice) 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.

Remote e-voting process:

- i. The remote e-voting period commenced from 30th October 2025 (9:00a.m. IST) and ended on 01st November 2025 (5:00 p.m. IST) and the Members were required to cast their vote electronically conveying their assent/dissent in respect of all the Resolution(s) on e-voting platform provided by KFinTech. The remote e-voting module was disabled by KFinTech for voting thereafter. The e-voting facility was again activated by them for voting at the EOGM on Sunday, 02nd November, 2025.
- ii. The members who attended the EOGM were provided with the facility of voting through electronic means at the end of the EOGM through Insta Poll.
- iii. The shareholders holding shares as on the "cut off" date i.e, 24th October, 2025 were entitled to vote on the proposed resolution (Item no. 1) as set out in the notice of the Extra-Ordinary General Meeting of the Company.
- iv. The votes cast were unblocked after the conclusion of the EOGM and was witnessed by two witnesses, who are not in the employment of the Company and/or RTA.
- v. Thereafter the details containing, inter alia, 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 KFinTech, i.e., evoting@kfintech.com. Based on the report generated by KFinTech and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.



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E-voting process at the EOGM:

- i. From the close of EOGM, 15 minutes additional time was provided to only those shareholders, who have attended the meeting through VC and had not casted their votes through remote e-voting as per the instruction of Chairman read with the relevant rules and circulars for e-voting.
- ii. Physical Ballot was not allowed due to the reason mentioned above and Insta poll (I Poll) at the EOGM was provided as an alternative to the Shareholders, who were present in the meeting through VC and had not casted their votes before the AGM.
- iii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / RTA on test check basis.

The e-votes cast were unblocked after the conclusion of the EOGM.

I submit herewith, the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, for the proposed Resolution (Resolution No. 1) based on the reports generated by KFintech, scrutinized on test check basis and relied upon by me given in **Annexure-1**.

The electronic data and all other relevant records relating to e-voting were handed over to the Company Secretary for the safe custody of the Company.

Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL/NSDL/RTA. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. My liability for issuance of this report is restricted to the professional fees that I have received for this assignment.

Thanking you,
Yours faithfully,



CS Sachin Pilania

Practicing Company Secretaries

Proprietor

ACS-37597, CP-14154

UDIN: A037957G001726666

Place: Kolkata

Dated: 02.11.2025

Annexure-I to the Report – Page 3

Address: Diamond Heritage 16, Strand Road Room No. 620 6th Floor, Kolkata WB: 700001

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	VISA STEEL LTD
Date of the AGM/EGM	02-11-2025
Total number of shareholders on record date	17732
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:	2
Public:	59

Resolution No.	1									
Resolution required (Ordinary/ Special)	SPECIAL - ISSUANCE OF UP TO 5,00,00,000 WARRANTS CONVERTIBLE INTO EQUITY SHARES OF THE COMPANY TO VISA INDUSTRIES LIMITED (MEMBER OF PROMOTER GROUP OF THE COMPANY) ON PREFERENTIAL BASIS									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
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 favour (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	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	6,09,77,167	4,43,87,167	72.7931	4,43,87,167	0	100.0000	0.0000	0	0
	Poll		1,65,90,000	27.2069	1,65,90,000	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		6,09,77,167	100.0000	6,09,77,167	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	1,54,47,637	1,54,47,637	100.0000	1,54,47,637	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,54,47,637	100	1,54,47,637	0	100.0000	0.0000	0	0
Public- Non Institutions	E-Voting	3,93,64,696	2,37,91,391	60.4384	2,37,90,829	562	99.9976	0.0023	0	0
	Poll		59,43,912	15.0996	59,43,912	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		2,97,35,303	75.538	2,97,34,741	562	99.9981	0.0019	0	0
Total		11,57,89,500	10,61,60,107	91.6837	10,61,59,545	562	99.9995	0.0005	0	0

