

24 December 2020

<b>BSE Ltd.</b> 25 <sup>th</sup> Floor, P J Tower Dalal Street Mumbai 400001  BSR SCRIP CODE - 532721	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai-400051  NSE SYMBOL- VISASTEEL
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Dear Sir/ Madam,

Sub: **Voting Results for Annual General Meeting held on 22 December 2020 (AGM)**

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 Annual General Meeting held on 22 December 2020. All the resolutions from Item No. 1 to 4 of the Notice dated 10 November 2020 convening the said AGM were passed with requisite majority.

In this regard, please find enclosed the following:-

1. Voting Results as required under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizers' Report dated 23 December 2020.

The consolidated report of the remote e-voting and poll will also be put on the Company's website.

This is for your information and record.

Yours truly,  
For VISA Steel Limited

  
Sudhir Kumar Banthiya  
Company Secretary &  
Compliance Officer  
F8460



**VISA Steel Limited**

(CIN:L51109OR1996PLC004601)

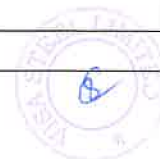
Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			Ordinary : To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for year ended on 31 March 2020, Reports of the Board of Directors and Auditors thereon.					
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 favour 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	68175000	44387167	65.1077	44387167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		68175000	44387167	65.1077	44387167	0	100
Public- Institutions	E-Voting	25415645	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		25415645	0	0	0	0	0
Public- Non Institutions	E-Voting	22198855	255	0.0011	255	0	100	0
	Poll		22678	0.1022	22678	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22198855	22933	0.1033	22933	0	100
Total		115789500	44410100	38.3542	44410100	0	100	0
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



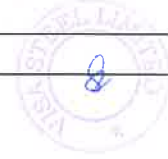
Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ordinary: To consider appointment of Mr. Vishal Agarwal (DIN: 00121539), as a Director who retires by rotation and being eligible, offers himself for re-appointment.				
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 favour 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	68175000	44387167	65.1077	44387167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		68175000	44387167	65.1077	44387167	0	100
Public-Institutions	E-Voting	25415645	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		25415645	0	0	0	0	0
Public- Non Institutions	E-Voting	22198855	255	0.0011	155	100	60.7843	39.2157
	Poll		22678	0.1022	22678	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22198855	22933	0.1033	22833	100	99.5639
Total		115789500	44410100	38.3542	44410000	100	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ordinary - To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2021				
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 favour 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	68175000	44387167	65.1077	44387167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		68175000	44387167	65.1077	44387167	0	100
Public- Institutions	E-Voting	25415645	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		25415645	0	0	0	0	0
Public- Non Institutions	E-Voting	22198855	255	0.0011	155	100	60.7843	39.2157
	Poll		22678	0.1022	22678	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22198855	22933	0.1033	22833	100	99.5639
Total		115789500	44410100	38.3542	44410000	100	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								



Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Special Resolution: To approve related party transactions				
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 favour 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	68175000	44387167	65.1077	44387167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		68175000	44387167	65.1077	44387167	0	100
Public-Institutions	E-Voting	25415645	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		25415645	0	0	0	0	0
Public- Non Institutions	E-Voting	22198855	255	0.0011	155	100	60.7843	39.2157
	Poll		22678	0.1022	22678	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		22198855	22933	0.1033	22833	100	99.5639
Total		115789500	44410100	38.3542	44410000	100	99.9998	0.0002
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								





**D. RAUT & ASSOCIATES**

**COMPANY SECRETARIES**

**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: **24<sup>th</sup> Annual General Meeting held on Tuesday, 22<sup>nd</sup> December, 2020 at 12 p.m. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).**

Dear Sir,

I, Debendra Raut, Practicing Company Secretary (Membership No. A16626/CP-5232) and proprietor of M/s. D Raut & Associates, Company Secretaries, having its office at 2A, Ganesh Chandra Avenue – Kolkata – 700013 (W.B) 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 24<sup>th</sup> Annual General Meeting ("the Meeting" /"AGM") of the Company, held on Tuesday, 22<sup>nd</sup> December 2020 at 12:00 Hours through Video Conferencing /Other Audio Visual Means (VC / OAVM) on the platform provided by Kfin Technologies Private Limited, Registrars and Transfer Agent ("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 AGM dated 10 November 2020 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated 8 April 2020, 13 April 2020 and 5 May 2020 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India. The Company had provided to the Members facility of remote e-voting and voting by electronic means at the Annual General Meeting which was allowed to be continued for 15 minutes towards the end of the meeting at 12:55 Hours.



**2A-Ganesh Chandra Avenue, Commerce House, 8<sup>th</sup>Floor, Room No.7A, Kolkata-700013. Email-csdrout@gmail.com, Phone-033-22259585, Mob- 8981299034**

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, we have to scrutinize:

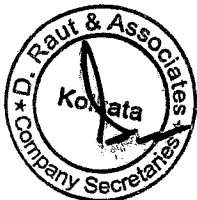
- i. The process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice ("**remote e-voting**") and
- ii. The process of e-voting at the AGM through electronic voting system ("**e-voting/ InstaPoll**").

**Cut-off date:**

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Tuesday, 15 December 2020 were entitled to vote on the resolutions (item nos. 1 to 4 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 Saturday, 19 December 2020 (9:00 a.m. IST) and ended on Monday, 21 December 2020 (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 KFin for voting thereafter. The e-voting facility was again activated by them for Voting at the AGM on Tuesday, 22 December, 2020.
- ii. The members who attended the AGM were provided with the facility of voting through electronic means.
- iii. The shareholders holding shares as on the "cut off" date i.e Tuesday, 15<sup>th</sup> December, 2020 were entitled to vote on the proposed resolutions (Items nos. 1 to 4 as set out in the notice of the 24<sup>th</sup> Annual General Meeting of the Company.
- iv. The votes cast were unblocked after the conclusion of the AGM 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](mailto: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.



**E-voting process at the AGM:**

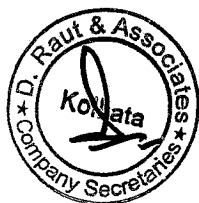
- i. From the close of AGM, 15 minutes additional time was provided to only those Shareholders, who have attended the meeting through VC and had not casted their votes through remote e-voting as per the instruction of Chairman read with the relevant rules and circulars for e-voting.
- ii. \*Physical Ballot was not allowed due to the reason mentioned above and Instapoll. at the AGM 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 AGM.

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

**Resolution No.1** – To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for year ended on 31 March 2020, Reports of the Board of Directors and Auditors thereon.

(as an Ordinary Resolution)

Particulars	No of members voted	Total no of shares held by them	Invalid			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	5	4,43,87,422	-	-	-	5	4,43,87,422	100	-	-	-
Poll	26	22,678	-	-	-	26	22,678	100	-	-	-
Total	31	4,44,10,100	-	-	-	31	4,44,10,100	100	-	-	-



Resolution No. 2 – To consider appointment of Mr. Vishal Agarwal (DIN: 00121539), as a Director who retires by rotation and being eligible, offers himself for re-appointment.

(as an Ordinary Resolution)

Particulars	No of members voted	Total no of shares held by them	Invalid			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	5	4,43,87,422	-	-	-	4	4,43,87,322	99.9998	1.00	100.00	0.0002
Poll	26	22,678	-	-	-	26	22,678	100.0000	-	-	-
Total	31	4,44,10,100	-	-	-	30	4,44,10,000	99.9998	1.00	100.00	0.0002

Resolution No. 3 – To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2021

(as an Ordinary Resolution)

Particulars	No of members voted	Total no of shares held by them	Invalid			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	5	4,43,87,422	-	-	-	4	4,43,87,322	99.9998	1.00	100.00	0.0002
Poll	26	22,678	-	-	-	26	22,678	100.0000	-	-	-
Total	31	4,44,10,100	-	-	-	30	4,44,10,000	99.9998	1.00	100.00	0.0002



Resolution No.4 – To approve Related Party Transactions

(as a Special Resolution)

Particulars	No of members voted	Total no of shares held by them	Invalid			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	5	4,43,87,422	-	-	-	4	4,43,87,322	99.9998	1.00	100.00	0.0002
Poll	26	22,678	-	-	-	26	22,678	100.0000	-	-	-
Total	31	4,44,10,100	-	-	-	30	4,44,10,000	99.9998	1.00	100.00	0.0002

As per the Provision of Section 188 of Companies Act, 2013 and Regulation 23(4) of SEBI LODR, the Related Parties are not entitled to cast their votes on such resolution of 'Related Party Transactions'. Hence the Votes cast if any by the related party shall be excluded from the Resolution No. 4. Details of the Name of Shareholders and the vote casted have been provided to the Chairman. The Chairman in consultation with the Company Secretary shall consider the above provisions while declaring the Result of Resolutions.

The electronic data and all other relevant records relating to e-voting were handed over to Chairman of AGM, 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.

Place: Kolkata  
Dated: 23.12.2020



Thanking you,  
Yours faithfully,

*Shri*

**CS DEBENDRA RAUT**

D. Raut & Associates  
Company Secretaries  
Proprietor

ACS-16626, CP-5232

UDIN: A016626B001604608