



March 27, 2026

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: **Intimation of the Scrutinizer Report pursuant to Regulation 30 & 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In furtherance to our letter dated February 23, 2026, regarding notice of postal ballot (“Notice”) seeking the approval of the shareholders of VISA Steel Limited (“Company”), please find enclosed the scrutinizer report dated March 25, 2026. We hereby inform that the shareholders of the Company have duly passed the resolution for item as set out in the Notice approving the following:

1. Approve the change of name of the Company and consequential amendment in the Memorandum & Articles of Association of the Company as special resolution.

Further, please find enclosed the Scrutinizer’s Report and details of the voting results pursuant to Regulation 44 of the SEBI Listing Regulations.

The voting results along with the scrutinizer's report are also available on the website of the Company i.e. www.visasteel.com and the website of Kfintech i.e. <https://evoting.kfintech.com/>.

This is for your information and record.

Thanking You,
For VISA Steel Limited

AMISHA
CHATURVEDI
KHANNA

Digitally signed by AMISHA
CHATURVEDI KHANNA
Date: 2026.03.27 17:17:47
+05'30'



Amisha Chaturvedi Khanna
Company Secretary &
Compliance Officer
F11034

Encl: As above.

VISA Steel Ltd

(CIN:L51109OR1996PLC004601)

Plant Office: Kalinganagar 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



Scrutinizer's Report

To

The Chairman

VISA Steel Limited

CIN- L51109OR1996PLC004601

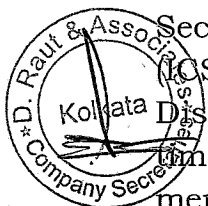
Corp. Office- VISA House, 8/10 Alipore Road, Kolkata -700027

Regd. Office- 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha, Pin-751015

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot Notice dated 4th February, 2026

1. In terms of resolution passed by Board of Directors of VISA Steel Limited (herein after referred as the Company), I was appointed as the scrutinizer to give the report on the Postal Ballot as contained in the notice dated 4th February, 2026 (hereinafter called "Notice")
2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the rules made thereunder relating to voting by postal ballot and e-voting. My responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast by the members for the resolution contained in Notice of the Postal Ballot based upon the reports generated from the e-voting system provided by KFin Technologies Limited ("K-Fintech"), Registrar and Transfer Agent (RTA).
3. The Company through its notice has informed that pursuant to the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 and Circular No. 09/2024 dated September 19, 2024 General Circular No. 03/2025 dated September 22, 2025 and other applicable circulars issued by the Ministry of Corporate Affairs from time to time ("MCA Circulars") and any other applicable provisions of the Act, Secretarial Standard - 2 issued by Institute of Company Secretaries of India (ICSI) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015 (SEBI LODR), as amended from time to time, the Company had sent the Notice through email to the members having their email address registered with the Company/



Depository and therefore the communication of assent/dissent of the members had taken place through remote e-voting system only.

4. The Company has appointed "K-Fintech", RTA as the Authorized Agency to provide e-voting facilities.
5. The process of e-voting was monitored through the scrutinizer's link provided by the "K-Fintech" on their website i.e., <https://evoting.kfintech.com>
6. The members of the Company holding equity shares as on the cut-off date i.e. 13th February, 2026 were entitled to vote on the proposed resolution as set out in the Notice.
7. Through this postal ballot members' consent was sought for the approval of only one resolution i.e.,

"To approve the change of name of the Company and consequential amendment in the Memorandum & Articles of Association of the Company" pursuant to Section 4, 5, 13, 14, 15 and all other applicable provisions of the Companies Act, 2013 as **Special Resolution**, detailed as per the said Notice.

8. The electronic votes recorded from 24th February, 2026 (9:00 A.M.) to 25th March, 2026 (5.00 P.M.), being the last date and time fixed by the Company for remote e-voting were considered for the preparation of this report. The e-votes cast were unblocked on 25-03-2026 after 5 P.M. i.e. the closure of voting time.
9. The summary of remote e-voting received for the following resolution is as herein under:

Resolution No 1: (As special resolution): To approve the change of name of the Company and consequential amendment in the Memorandum & Articles of Association of the Company (detailed as per the Notice):

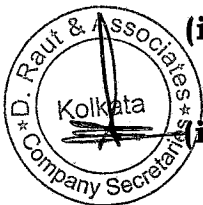
Details of voting:

(i) In the remote e-voting 60 (sixty) members holding 84834197 equity shares had participated in e-voting.

(ii) None of the votes cast were invalid except the abstain voting given separately.

(iii) Voted in favor of the resolution:

No of members voted in favor	No of votes cast by them	% of total no of valid votes casted



53	84831948	99.99
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(iv) Voted against the resolution:

No of members voted against	No of votes cast by them	% of total no of valid votes casted
7	2249	0.01

(v) Abstained votes:

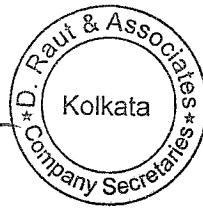
No of members who abstained from voting	No of shares held by them	% of total no of valid votes casted
0	0	0.00

10. As per the above voting we are of the view that the Proposed Resolution has been passed as Special Resolution. However the Chairman may take into consideration of above voting registers and all other electronics and other documents for declaration of the result as per the Companies Act, 2013
12. The electronic data of the above postal ballot and other related papers are handed over to the Company Secretary.

Thanking you,
Yours truly,

For D.Raut & Associates

Company Secretaries

Debendra Raut
Proprietor
Membership No. ACS- 16626
C. P.: No. 5232
UDIN: A016626G004117954

Place: Kolkata

Date: 25.03.2026

General information about company

Scrip code	532721
NSE Symbol	VISASTEEL
MSEI Symbol	NOTLISTED
ISIN	INE286H01012
Name of the company	VISA Steel Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	25-03-2026
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	DEBENDRA RAUT
Firms Name	DEBENDRA
Qualification	CS
Membership Number	16626
Date of Board Meeting in which appointed	04-02-2026
Date of Issuance of Report to the company	25-03-2026

Voting results

Record date	13-02-2026
Total number of shareholders on record date	177187
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				Approve the change of name of the Company and consequential amendment in the Memorandum & Articles of Association of the Company				
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	60977167	60977167	100	60977167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		60977167	60977167	100	60977167	0	100
Public-Institutions	E-Voting	21798187	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		21798187	0	0	0	0	0
Public- Non Institutions	E-Voting	33014146	23857030	72.2631	23854781	2249	99.9906	0.0094
	Poll							
	Postal Ballot (if applicable)							
	Total		33014146	23857030	72.2631	23854781	2249	99.9906
Total		115789500	84834197	73.2659	84831948	2249	99.9973	0.0027
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Textual Information(1)	

Text Block

Textual Information(1)

This is hereby submitted that the Company had allotted 13500000 Equity Shares upon conversion of Warrants to VISA Industries Limited (VIL) (Promoter Group) on December 22, 2025 but the Listing Approval for these shares came on January 29, 2026 and Trading Approval came on March 4, 2026. The cut-off date for the purpose of Postal Ballot is February 13, 2026 and on this date the Listed and Traded Share Capital was 115789500 Equity Shares only which we have considered for the purpose of calculating the voting results.

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

