



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN SPECIAL STEELS LIMITED

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Ref. VSSL:SCY:SEPT:2024-25

Dated: 20-Sept-2024

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. Scrip Code: 534392	The National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL
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SUB: 14TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT

Dear Sir,

In respect of the 14th Annual General Meeting of the Company held on 19th September, 2024, please find enclosed herewith Report of Scrutinizer dated 19th September, 2024 pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014.

Kindly note that the meeting commenced at 10:00 a.m. and concluded at 10:27 a.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED

**(SONAM DHINGRA)
COMPANY SECRETARY**

19th September, 2024

The Chairman of
14th Annual General Meeting of
Vardhman Special Steels Limited
CIN: L27100PB2010PLC033930
Regd. Off: Vardhman Premises
Chandigarh Road, Ludhiana
Punjab 141010.

Subject: Consolidated Scrutinizer's Report for Remote E-voting and Electronic Voting at the 14th Annual General meeting (AGM) of the Company held on Thursday, 19th September, 2024

The Board of Directors of the Company at its meeting held on 25.07.2024 had appointed me as Scrutinizer for remote e-voting and also for electronic voting at the AGM in respect of below mentioned eleven resolutions proposed at the 14th AGM of the Company held on Thursday, 19th September, 2024 at 10.00 a.m.(IST) through video conferencing/ other audio visual means.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has confirmed that the notice convening the 14th AGM of the company along with the instructions for the remote e-voting and electronic voting at the AGM and the annual report for the financial year 2023-24 were sent through electronic mode to those members whose e-mail addresses were registered with the Company/Depository Participant(s) for communication purposes in compliance with applicable MCA Circulars dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 13th January, 2021, 14th December, 2021, 5th May 2022, 28th December 2022 and 25th September 2023 (collectively referred to as 'MCA Circulars') and SEBI circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January 2023 and 7th October, 2023 (collectively referred to as 'SEBI Circulars')



The Company has published a notice in this regard in Business Standard (newspaper in English) and Desh Sewak (newspaper in Punjabi) on 29.08.2024

Pursuant to Section 108 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has provided remote e-voting facility and also electronic voting facility at the AGM to its members in respect of business to be transacted at AGM.

The Company had appointed Central Depository Services Limited (CDSL) as the service provider, for the facility of Remote e-voting as well as electronic voting facility at the AGM to those members of the company who had not cast their vote through remote e-voting.

Cut-off date : 12th September, 2024
Remote e-voting commencement date : 16th September, 2024 at 09.00 am
Remote e-voting end date : 18th September, 2024 at 05.00 pm

On completion of electronic voting at the AGM, the results of the remote e-voting and electronic voting by members at the AGM, on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to remote E-voting and electronic voting at the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and electronic voting at the AGM is to report on the votes cast in favour or against the resolutions based on the available data.



The results of the remote e-voting and electronic voting are as under:

Item No. 1

Ordinary Business- Ordinary Resolution

Adoption of Audited Financial Statements of the Company together with the reports of Board of Directors and Auditors thereon for the financial year ended 31st March, 2024.

No. of Members who cast their vote	No. of shares voted	% of Total paid-up share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	170	62382798	3	2458	62385256	100
Dissent	2	12	0	0	12	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*

Item No. 2

Ordinary Business- Ordinary Resolution

Declaration of Dividend

No. of Members who cast their vote	No. of shares voted	% of Total paid-up share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	170	62382798	3	2458	62385256	100
Dissent	2	12	0	0	12	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*



Item No. 3**Ordinary Business- Ordinary Resolution**

Re-appointment of **Mr. Toshio Ito** as director liable to retire by rotation.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	169	62382397	3	2458	62384855	100
Dissent	3	413	0	0	413	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*

Item No. 4**Ordinary Business- Ordinary Resolution**

Re-appointment of Mr. Rajinder Kumar Jain as a director liable to retire by rotation.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	168	62381807	3	2458	62384265	100
Dissent	4	1003	0	0	1003	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*



Item No. 5**Special Business- Special Resolution**

To approve continuation of directorship of Mr. Rajinder Kumar Jain as a Non-Executive Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	168	62381807	3	2458	62384265	100
Dissent	4	1003	0	0	1003	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*

Item No. 6**Special Business –Special Resolution**

To re-appoint Mr. Sachit Jain as the Vice-Chairman and Managing Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	159	62016929	3	2458	62019387	99.41
Dissent	13	365881	0	0	365881	0.59
Total	172	62382810	3	2458	62385268	100



Item No. 7**Special Business – Special Resolution**

To revise the Commission payable to Mr. Sachit Jain, Vice-Chairman & Managing Director of the Company, for the financial year 2024-25.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	157	62005166	3	2458	62007624	99.39
Dissent	15	377644	0	0	377644	0.61
Total	172	62382810	3	2458	62385268	100

Item No. 8**Special Business –Special Resolution**

To revise the Remuneration payable to Mr. Rajendar Kumar Rewari, Executive Director of the Company, w.e.f. the financial year 2024-25.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
174	62385233	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	168	62371035	3	2458	62373493	99.98
Dissent	3	11740	0	0	11740	0.02
Total	171	62382775	3	2458	62385233	100



Item No. 9**Special Business – Special Resolution**

To revise the Remuneration payable to Ms. Soumya Jain, Executive Director of the Company, w.e.f. the financial year 2024-25.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	157	62005166	3	2458	62007624	99.39
Dissent	15	377644	0	0	377644	0.61
Total	172	62382810	3	2458	62385268	100

Item No. 10**Special Business – Special Resolution**

To appoint Mr. Hemant Bharat Ram as an Independent Director of the Company.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
174	62385233	76.55

	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	169	62382763	3	2458	62385221	100
Dissent	2	12	0	0	12	0*
Total	171	62382775	3	2458	62385233	100

**Negligible so not taken into account*



Item No. 11

Special Business – Ordinary Resolution

To ratify remuneration payable to Cost Auditors for the financial year ending 31st March, 2025.

No. of Members who cast their vote	No. of shares voted	% of Total share capital
175	62385268	76.55

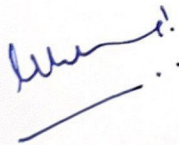
	Remote e-voting		Electronic Voting at the AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	169	62382784	3	2458	62385242	100
Dissent	3	26	0	0	26	0*
Total	172	62382810	3	2458	62385268	100

**Negligible so not taken into account*

All the above Resolutions have been passed by the members with requisite majority.

I, hereby confirm that I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through e-voting and electronic voting at the AGM. I shall be arranging to hand over these records to you or such other person authorised by you.

For Harsh Goyal & Associates
Company Secretaries



(Harsh Kumar Goyal)
Prop.
FCS: 3314
CP:2802
UDIN: F003314F001254388