

VISA STEEL LIMITED

VISA STEEL

CORPORATE OFFICE
VISA HOUSE,
8/10, ALIPORE ROAD
KOLKATA - 700 027
Tel : +91-33-3011 9000
Fax : +91-33-3011 9002
Website : www.visasteel.com

7 January 2013

NSE SYMBOL: VISASTEEL

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra – Kurla Complex, Bandra (E)
Mumbai 400 051

Fax no: 91 – 22 – 2659 8237 / 38

Dear Sirs,

Sub: Declaration of Result of Postal Ballot

We wish to inform the exchanges that the Members of the Company have through the exercise of Postal Ballot pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules 2011 approved the following resolutions with requisite majority:

3. Ordinary Resolution under Section 293(1)(a) of the Companies Act, 1956 for sell / transfer of the Company's business of manufacturing and sale of metallurgical coke and associated steam generation units located at Kalinganagar, Odisha ('Coke Undertaking') on a Going Concern basis on slump sale to VISA Coke Limited for lumpsum consideration
4. Special Resolution under Section 372A of the Companies Act, 1956 to authorise the Board of Directors of the Company to make investment in VISA Coke Limited, in excess of the limits specified in the Companies Act, 1956

The details of the results of the Postal Ballot are as follows:

Sr. No.	Particulars	Resolution No.1 under Section 293(1)(a) of the Companies Act, 1956 as an Ordinary Resolution			Resolution No.2 under Section 372A of the Companies Act, 1956 as an Special Resolution		
		No. of Postal Ballot Forms/E- Voting	No. of Shares	% of total paid up equity capital	No. of Postal Ballot Forms/E- Voting	No. of Shares	% of total paid up equity capital
a.	Postal Ballot Forms Received	236	2,52,54,661	22.96	236	2,52,54,661	22.96
b.	E-voting	42	5,76,26,746	52.39	40	5,76,24,646	52.39
	Total Voting	278	8,28,81,407	75.35	276	8,28,79,307	75.34
c.	Less: Invalid Postal Ballot Forms	24	6,343	0.01	27	7,373	0.01

d.	Net Valid Postal Ballot Forms/E-voting confirmations for the Resolution	254	8,28,75,064	75.34	249	8,28,71,934	75.34
i)	Postal Ballot Forms/E-voting with assent for the Resolution	234	8,28,65,751	75.33	221	8,28,60,353	75.33
ii)	Postal Ballot Forms / E-voting with dissent for the Resolution	21	9,153	0.01	29	11,270	0.01

Note:

- For Resolution No.1,
 - 4 Shareholder(s) holding 701 shares have voted for (701-541) =160 number of shares, which is less than the total shares; thereby the said number (160) is not being reflected either in assent or dissent.
 - 1 Shareholder holding 211 shares have voted in favour of the Resolution in respect of his 50 shares and against the resolution in respect of 161 shares through the same Postal Ballot Form.
- For Resolution No.2,
 - 4 Postal Ballot Forms totaling to 701 shares have voted for (701-390) =311 number of shares, which is less than the total shares; thereby the said number (311) is not being reflected either in assent or dissent.
 - 1 Shareholder holding 211 shares have voted in favour of the Resolution in respect of his 50 shares and against the resolution in respect of 161 shares through the same Postal Ballot Form.

The votes cast in favour were 99.98% of the total votes cast on the resolution no. 1 and 99.98% of the total votes cast on the resolution no. 2. The results of the Postal Ballot was announced on Monday, 7 January 2013 at the Registered Office of the Company and will be considered to have been passed today.

This is for your reference and record.

Thanking You,

Yours truly,
For VISA Steel Limited


Subhra Giri
Company Secretary