

# 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  
CIN NO : L51109OR1996PLC004601

16 December 2017

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

Dear Sir/ Madam,

**Sub: Voting Results for Annual General Meeting held on 14 December 2017 (AGM)**

Pursuant to 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 said AGM. All the resolutions from Agenda Item No. 1 to 8 of the Notice dated 9 November 2017 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 15 December 2017.

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 records.

Yours truly,  
For VISA Steel Limited

*Sudhir K. Banthiya*

Sudhir Banthiya  
Company Secretary &  
Compliance Officer

F/8460



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| Resolution (1)                                                           |                               |                    |                     |                                         |                                                                                                                                                                                                                                      |                        |                                      |                                    |   |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------------|------------------------------------|---|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     |                                         | Ordinary                                                                                                                                                                                                                             |                        |                                      |                                    |   |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     |                                         | No                                                                                                                                                                                                                                   |                        |                                      |                                    |   |
| Description of resolution considered                                     |                               |                    |                     |                                         | to receive, consider and adopt Audited Financial Statement of the Company including Consolidated Audited Financial Statements for the financial year ended 31 March 2017 together with Reports of the 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            | 100.0000                                | 68175000                                                                                                                                                                                                                             | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                  | 0                                                                                                                                                                                                                                    | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                                                                                                                    | 0                      | 0                                    | 0                                  | 0 |
| Total                                                                    |                               | 68175000           | 68175000            | 100.0000                                | 68175000                                                                                                                                                                                                                             | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                 | 25407245                                                                                                                                                                                                                             | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                  | 0                                                                                                                                                                                                                                    | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                                                                                                                    | 0                      | 0                                    | 0                                  | 0 |
| Total                                                                    |                               | 25414745           | 25407245            | 99.9705                                 | 25407245                                                                                                                                                                                                                             | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                 | 7180490                                                                                                                                                                                                                              | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                  | 12012                                                                                                                                                                                                                                | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                                                                                                                    | 0                      | 0                                    | 0                                  | 0 |
| Total                                                                    |                               | 22199755           | 7192502             | 32.3990                                 | 7192502                                                                                                                                                                                                                              | 0                      | 100.0000                             | 0.0000                             |   |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                 | 100774747                                                                                                                                                                                                                            | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          |                               |                    |                     |                                         | Whether resolution is Pass or Not.                                                                                                                                                                                                   |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Disclosure of notes on resolution                                                                                                                                                                                                    |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Yes                                                                                                                                                                                                                                  |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Add Notes                                                                                                                                                                                                                            |                        |                                      |                                    |   |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (2)                                                           |                               |                    |                     |                                         |                                                                                                                                             |                        |                                      |                                    |   |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------------|------------------------------------|---|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     |                                         | Ordinary<br>No                                                                                                                              |                        |                                      |                                    |   |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     |                                         | To appoint Director in place of Mr. Manoj Kumar (DIN:06823891), who retires by rotation and being eligible offers himself for reappointment |                        |                                      |                                    |   |
| 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            | 100.0000                                | 68175000                                                                                                                                    | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                  | 0                                                                                                                                           | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                           | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                | 68175000                                                                                                                                    | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                 | 25407245                                                                                                                                    | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                  | 0                                                                                                                                           | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                           | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                 | 25407245                                                                                                                                    | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                 | 7180490                                                                                                                                     | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                  | 12012                                                                                                                                       | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                                                                                           | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                 | 7192502                                                                                                                                     | 0                      | 100.0000                             | 0.0000                             |   |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                 | 100774747                                                                                                                                   | 0                      | 100.0000                             | 0.0000                             |   |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                         | Yes                                                                                                                                         |                        |                                      |                                    |   |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                         | Add Notes                                                                                                                                   |                        |                                      |                                    |   |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (3)                                                           |                               |                    |                     |                                         |                                                            |                        |                                      |                                    |  |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|------------------------------------------------------------|------------------------|--------------------------------------|------------------------------------|--|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     |                                         | Ordinary<br>No                                             |                        |                                      |                                    |  |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     |                                         | To approve the appointment of Auditor and fix remuneration |                        |                                      |                                    |  |
| Description of resolution considered                                     |                               |                    |                     |                                         |                                                            |                        |                                      |                                    |  |
| 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            | 100.0000                                | 68175000                                                   | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                  | 0                                                          | 0                      | 0                                    | 0                                  |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                          | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                | 68175000                                                   | 0                      | 100.0000                             | 0.0000                             |  |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                 | 25407245                                                   | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                  | 0                                                          | 0                      | 0                                    | 0                                  |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                          | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                 | 25407245                                                   | 0                      | 100.0000                             | 0.0000                             |  |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                 | 7180490                                                    | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                  | 12012                                                      | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                          | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                 | 7192502                                                    | 0                      | 100.0000                             | 0.0000                             |  |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                 | 100774747                                                  | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          |                               |                    |                     |                                         | Whether resolution is Pass or Not.                         |                        |                                      |                                    |  |
|                                                                          |                               |                    |                     |                                         | Disclosure of notes on resolution                          |                        |                                      |                                    |  |
|                                                                          |                               |                    |                     |                                         | Yes                                                        |                        |                                      |                                    |  |
|                                                                          |                               |                    |                     |                                         | Add Notes                                                  |                        |                                      |                                    |  |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (4)                                                           |                               |                    |                     |                                         |                                                                        |                        |                                      |                                    |   |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|------------------------------------------------------------------------|------------------------|--------------------------------------|------------------------------------|---|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     |                                         | Ordinary<br>No                                                         |                        |                                      |                                    |   |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     |                                         | To appoint Ms. Rupanjana De (DIN: 01560140) as an Independent Director |                        |                                      |                                    |   |
| Description of resolution considered                                     |                               |                    |                     |                                         |                                                                        |                        |                                      |                                    |   |
| 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            | 100.0000                                | 68175000                                                               | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                  | 0                                                                      | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                      | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                | 68175000                                                               | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                 | 25407245                                                               | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                  | 0                                                                      | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                      | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                 | 25407245                                                               | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                 | 7180490                                                                | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                  | 12012                                                                  | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                                                                      | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                 | 7192502                                                                | 0                      | 100.0000                             | 0.0000                             |   |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                 | 100774747                                                              | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          |                               |                    |                     |                                         | Whether resolution is Pass or Not.                                     |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Disclosure of notes on resolution                                      |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Yes                                                                    |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     |                                         | Add Notes                                                              |                        |                                      |                                    |   |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (5)                                                           |                               |                    |                     |                                                                         |                          |                        |                                      |                                    |  |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|--|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary                                                                |                          |                        |                                      |                                    |  |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No                                                                      |                          |                        |                                      |                                    |  |
| Description of resolution considered                                     |                               |                    |                     | To appoint Mr. Sheo Raj Rai ( DIN: 07902184) as an Independent Director |                          |                        |                                      |                                    |  |
| 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            | 100.0000                                                                | 68175000                 | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                                                  | 0                        | 0                      | 0                                    | 0                                  |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                  | 0                        | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                                                | 68175000                 | 0                      | 100.0000                             | 0.0000                             |  |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                                                 | 25407245                 | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                                                  | 0                        | 0                      | 0                                    | 0                                  |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                  | 0                        | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                                                 | 25407245                 | 0                      | 100.0000                             | 0.0000                             |  |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                                                 | 7180490                  | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                                                  | 12012                    | 0                      | 100.0000                             | 0.0000                             |  |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                  | 0                        | 0                      | 0                                    | 0                                  |  |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                                                 | 7192502                  | 0                      | 100.0000                             | 0.0000                             |  |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                                                 | 100774747                | 0                      | 100.0000                             | 0.0000                             |  |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                                                         |                          | Yes                    |                                      |                                    |  |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                                                         |                          | Add Notes              |                                      |                                    |  |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (6)                                                           |                               |                    |                     |                                                                                     |                          |                        |                                      |                                    |   |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Special<br>No                                                                       |                          |                        |                                      |                                    |   |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | To approve the increase in remuneration payable to Mr. Manoj Kumar ( DIN: 06823891) |                          |                        |                                      |                                    |   |
| Description of resolution considered                                     |                               |                    |                     |                                                                                     |                          |                        |                                      |                                    |   |
| 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            | 100.0000                                                                            | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                                                              | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                              | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                                                            | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                                                             | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                                                              | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                              | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                                                             | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                                                             | 7180340                  | 150                    | 99.9979                              | 0.0021                             |   |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                                                              | 12012                    | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                              | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                                                             | 7192352                  | 150                    | 99.9979                              | 0.0021                             |   |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                                                             | 100774597                | 150                    | 99.9999                              | 0.0001                             |   |
| Whether resolution is Pass or Not.                                       |                               |                    |                     |                                                                                     |                          | Yes                    |                                      |                                    |   |
| Disclosure of notes on resolution                                        |                               |                    |                     |                                                                                     |                          | Add Notes              |                                      |                                    |   |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



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| Resolution (7)                                                           |                               |                    |                     |                                                                                             |                          |                        |                                      |                                    |   |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|---------------------------------------------------------------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Ordinary                                                                                    |                          |                        |                                      |                                    |   |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | No                                                                                          |                          |                        |                                      |                                    |   |
| Description of resolution considered                                     |                               |                    |                     | To ratify the remuneration of the Cost Auditors for the financial year ending 31 March 2018 |                          |                        |                                      |                                    |   |
| 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            | 100.0000                                                                                    | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                                                                      | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                                      | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                                                                    | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                                                                     | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                                                                      | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                                      | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                                                                     | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                                                                     | 7180340                  | 150                    | 99.9979                              | 0.0021                             |   |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                                                                      | 12012                    | 0                      | 100.0000                             | 0.0000                             |   |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                                                                      | 0                        | 0                      | 0                                    | 0                                  | 0 |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                                                                     | 7192352                  | 150                    | 99.9979                              | 0.0021                             |   |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                                                                     | 100774597                | 150                    | 99.9999                              | 0.0001                             |   |
|                                                                          |                               |                    |                     | Whether resolution is Pass or Not.                                                          |                          |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     | Disclosure of notes on resolution                                                           |                          |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     | Yes                                                                                         |                          |                        |                                      |                                    |   |
|                                                                          |                               |                    |                     | Add Notes                                                                                   |                          |                        |                                      |                                    |   |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



Home

Validate

| Resolution (8)                                                           |                               |                    |                     |                                         |                          |                        |                                      |                                    |   |     |
|--------------------------------------------------------------------------|-------------------------------|--------------------|---------------------|-----------------------------------------|--------------------------|------------------------|--------------------------------------|------------------------------------|---|-----|
| Resolution required: (Ordinary / Special)                                |                               |                    |                     | Special<br>Yes                          |                          |                        |                                      |                                    |   |     |
| Whether promoter/promoter group are interested in the agenda/resolution? |                               |                    |                     | To approve Related Party Transactions   |                          |                        |                                      |                                    |   |     |
| Description of resolution considered                                     |                               |                    |                     |                                         |                          |                        |                                      |                                    |   |     |
| 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            | 100.0000                                | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |     |
|                                                                          | Poll                          | 68175000           | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  | 0 |     |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  | 0 |     |
|                                                                          | Total                         | 68175000           | 68175000            | 100.0000                                | 68175000                 | 0                      | 100.0000                             | 0.0000                             |   |     |
| Public- Institutions                                                     | E-Voting                      |                    | 25407245            | 99.9705                                 | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |     |
|                                                                          | Poll                          | 25414745           | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  | 0 |     |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  | 0 |     |
|                                                                          | Total                         | 25414745           | 25407245            | 99.9705                                 | 25407245                 | 0                      | 100.0000                             | 0.0000                             |   |     |
| Public- Non Institutions                                                 | E-Voting                      |                    | 7180490             | 32.3449                                 | 7180490                  | 0                      | 100.0000                             | 0.0000                             |   |     |
|                                                                          | Poll                          | 22199755           | 12012               | 0.0541                                  | 12012                    | 0                      | 100.0000                             | 0.0000                             |   |     |
|                                                                          | Postal Ballot (if applicable) |                    | 0                   | 0.0000                                  | 0                        | 0                      | 0                                    | 0                                  | 0 |     |
|                                                                          | Total                         | 22199755           | 7192502             | 32.3990                                 | 7192502                  | 0                      | 100.0000                             | 0.0000                             |   |     |
| Total                                                                    | Total                         | 115789500          | 100774747           | 87.0327                                 | 100774747                | 0                      | 100.0000                             | 0.0000                             |   |     |
|                                                                          |                               |                    |                     | Whether resolution is Pass or Not.      |                          |                        |                                      |                                    |   | Yes |
|                                                                          |                               |                    |                     | Disclosure of notes on resolution       |                          |                        |                                      |                                    |   |     |
|                                                                          |                               |                    |                     | Add Notes                               |                          |                        |                                      |                                    |   |     |

\* this fields are optional

| Details of Invalid Votes    |              |
|-----------------------------|--------------|
| Category                    | No. of Votes |
| Promoter and Promoter Group | 0            |
| Public Institutions         | 0            |
| Public - Non Institutions   | 0            |



**SCRUTINIZERS' CONSOLIDATED REPORT**

**[Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rule, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015]**

15<sup>th</sup> December, 2017

To,

The Chairman of the 21<sup>st</sup> (Twenty first) Annual General Meeting (AGM) of the Members of VISA Steel Limited (CIN- L51109OR1996PLC004601), held on Thursday, 14 December, 2017 at 12:00 P.M at "IDCOL Auditorium", IDCOL House, Ashok Nagar, Near Indra Gandhi Park, Unit – II, Bhubneshwar – 751009

**Subject: Passing of Resolutions through remote e-voting and poll conducted at the 21<sup>st</sup> AGM of VISA Steel Limited held on 14th December, 2017**

Dear Sir,

I, Debendra Raut, Practising Company Secretary of M/s D Raut & Associates appointed by the Board of Directors of VISA Steel Limited (the Company) for the purpose of Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("Rules") and Poll through ballot papers under the provisions of Section 109 of the Act, read with Rule 21 of the Rules, on the resolutions 1 to 8 contained in the notice of the 21 Annual General Meeting of the Company held on Thursday, 14 December, 2017 at 12:00 P.M at "IDCOL Auditorium", IDCOL House, Ashok Nagar, Near Indra Gandhi Park, Unit – II, Bhubneshwar – 751009.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting on the resolutions contained in the Notice of meeting. My responsibilities as scrutinizer was restricted to make Scrutinizer's Report of the votes cast "in Favor" or "Against" the resolution stated, based on the reports generated from the E-voting system provided by the M/s. Karvy Computershare (P) Ltd. (Karvy) the authorized agency to provide E-voting facilities, engaged by the Company, from Monday, 11 December, 2017 at 9:00AM ended on Wednesday, 13 December, 2017 at 5:00PM and physical voting through poll was conducted during the meeting. Further this report combines result of voting conducted through electronic means and result of voting conducted through physical means through poll at the AGM. The summary of the combined result is provided hereinafter, for reference.



**Item no. 1 - Ordinary Resolution – To receive, consider and adopt Audited Financial Statements of the Company including Consolidated Audited Financial Statements for the Financial Year ended 31 March, 2017 together with Reports of the Directors and Auditors thereon.**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |
| Against     | 0              | 0    | 0     | 0             | 0      | 0           | 0   |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |

**Item no. 2 - Ordinary Resolution- To appoint a director in place of Mr. Manoj Kumar (DIN: 06823891), who retires by rotation and being eligible, offers himself for re-appointment.**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |
| Against     | 0              | 0    | 0     | 0             | 0      | 0           | 0   |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |

**Item No. 3 - Ordinary Resolution – To approve the appointment of Statutory Auditors**

| Particulars | No. of Members |      |       | No. of Shares |        |             |      |
|-------------|----------------|------|-------|---------------|--------|-------------|------|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %age |
| In Favour   | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100  |
| Against     | 0              | 0    | 0     | 0             | 0      | 0           | 0    |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100  |

**Item no. 4 - Ordinary Resolution- To appoint Ms. Rupanjana De (DIN-01560140) as an Independent Director.**

| Particulars | No of Members |      |       | No of Shares |        |             |     |
|-------------|---------------|------|-------|--------------|--------|-------------|-----|
|             | e-Votes       | Poll | Total | e-Votes      | Poll   | Total       | %   |
| In Favour   | 21            | 27   | 48    | 100,762,735  | 12,012 | 100,774,747 | 100 |
| Against     | 0             | 0    | 0     | 0            | 0      | 0           | 0   |
| Total       | 21            | 27   | 48    | 100,762,735  | 12,012 | 100,774,747 | 100 |

**Item no. 5 - Ordinary Resolution – To appoint Mr. Sheo Raj Rai (DIN-07902184) as an Independent Director**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |



|         |    |    |    |             |        |             |     |
|---------|----|----|----|-------------|--------|-------------|-----|
| Against | 0  | 0  | 0  | 0           | 0      | 0           | 0   |
| Total   | 21 | 27 | 48 | 100,762,735 | 12,012 | 100,774,747 | 100 |

**Item no. 6 - Special Resolution – To approve the increase in remuneration payable to Mr.Manoj Kumar (DIN 06823891).**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 20             | 27   | 47    | 100,762,585   | 12,012 | 100,774,597 | 100 |
| Against     | 1              | 0    | 1     | 150           | 0      | 150         | 0   |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |

**Item no. 7 - Ordinary Resolution – To ratify the Remuneration of the Cost Auditors for the Financial Year ending 31<sup>st</sup> March 2018.**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 20             | 27   | 47    | 100,762,585   | 12,012 | 100,774,597 | 100 |
| Against     | 1              | 0    | 1     | 150           | 0      | 150         | 0   |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |

**Item no. 8 - Special Resolution - To approve related party transactions**

| Particulars | No. of Members |      |       | No. of Shares |        |             |     |
|-------------|----------------|------|-------|---------------|--------|-------------|-----|
|             | e-Votes        | Poll | Total | e-Votes       | Poll   | Total       | %   |
| In Favour   | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |
| Against     | 0              | 0    | 0     | 0             | 0      | 0           | 0   |
| Total       | 21             | 27   | 48    | 100,762,735   | 12,012 | 100,774,747 | 100 |

Thanking you,  
Yours faithfully,

For D. Raut & Associates  
Practicing Company Secretaries



Debendra Raut



Membership No.: A16626  
COP No.:5232  
Dated: 15<sup>th</sup> December, 2017