



# Vardhman

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## VARDHMAN SPECIAL STEELS LIMITED

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**Ref. VSSL:SCY:MAY:2023-24**

**Dated: 18-May-2023**

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**

**Sub: Submission of Postal Ballot Result along with Scrutinizer Report**

Sir,

This is to inform you that the Company had issued Postal Ballot Notice dated 12<sup>th</sup> April, 2023, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for seeking approval of the Members of the Company, in respect of special business items as set out in the aforesaid Postal Ballot Notice.

We wish to inform you that M/s Harsh Goyal & Associates, Practicing Company Secretaries, who were appointed as Scrutinizer by the Board of Directors of the Company at its meeting held on 12<sup>th</sup> April, 2023, for the aforesaid Postal Ballot process, have submitted their Report on 17<sup>th</sup> May, 2023.

As per the aforesaid Scrutinizer Report, the Members of the Company have duly approved the Resolutions as set out in the Notice of Postal Ballot dated 12<sup>th</sup> April, 2023 with requisite majority. The aforesaid Resolutions are deemed to have been passed on the last date of e-voting i.e. on Wednesday, 17<sup>th</sup> May, 2023.

Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the details of voting results in the prescribed format is enclosed herewith for your information and records.

A duly certified copy of the Report of the Scrutinizer in this regard is also enclosed herewith.

This is for your kind information and records.

Thanking you,

Yours faithfully,

**For VARDHMAN SPECIAL STEELS LIMITED**

**(SONAM TANEJA)**  
Company Secretary

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930  
WWW.VARDHMANSTEEL.COM

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### General information about company

Scrip code	534392
NSE Symbol	VSSL
MSEI Symbol	NOTLISTED
ISIN	INE050M01012
Name of the company	Vardhman Special Steels Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	17-05-2023
Start time of the meeting	
End time of the meeting	

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*Sonam*



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Scrutinizer Details	
Name of the Scrutinizer	Harsh Kumar Goyal
Firms Name	Harsh Goyal & Associates
Qualification	CS
Membership Number	2802
Date of Board Meeting in which appointed	12-04-2023
Date of Issuance of Report to the company	17-05-2023

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*Harsh*



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Voting results	
Record date	07-04-2023
Total number of shareholders on record date	30164
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To increase the Authorized Share Capital of the Company and approve alteration in Capital Clause of the Memorandum of Association of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		24665789	100.0000	24665789	0	100.0000	0.0000
	Poll	24665789						
	Postal Ballot (if applicable)							
	<b>Total</b>	24665789	24665789	100.0000	24665789	0	100.0000	0.0000
Public- Institutions	E-Voting		811993	90.2636	811993	0	100.0000	0.0000
	Poll	899580						
	Postal Ballot (if applicable)							
	<b>Total</b>	899580	811993	90.2636	811993	0	100.0000	0.0000
Public- Non Institutions	E-Voting		4805014	31.9015	4805014	0	100.0000	0.0000
	Poll	15062045						
	Postal Ballot (if applicable)							
	<b>Total</b>	15062045	4805014	31.9015	4805014	0	100.0000	0.0000
<b>Total</b>		40627414	30282796	74.5378	30282796	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	
Public Institutions	
Public - Non Institutions	



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Resolution (2)									
Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				To approve the issuance of Bonus Shares.					
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		24665789	100.0000	24665789	0	100.0000	0.0000	
	Poll	24665789							
	Postal Ballot (if applicable)								
	<b>Total</b>		24665789	24665789	100.0000	24665789	0	100.0000	0.0000
Public- Institutions	E-Voting		811993	90.2636	811993	0	100.0000	0.0000	
	Poll	899580							
	Postal Ballot (if applicable)								
	<b>Total</b>		899580	811993	90.2636	811993	0	100.0000	0.0000
Public- Non Institutions	E-Voting		4805014	31.9015	4805009	5	99.9999	0.0001	
	Poll	15062045							
	Postal Ballot (if applicable)								
	<b>Total</b>		15062045	4805014	31.9015	4805009	5	99.9999	0.0001
<b>Total</b>			40627414	30282796	74.5378	30282791	5	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	
Public Insitutions	
Public - Non Insitutions	

*Sonam*



**REPORT OF SCRUTINIZER**

To  
The Chairman  
Vardhman Special Steels Limited  
CIN: L27100PB2010PLC033930  
Regd. Off: Vardhman Premises  
Chandigarh Road, Ludhiana  
Punjab 141010.

Sub: Scrutinizer report on remote e-voting process under the provisions of section 108 of the Companies Act,2013 ("the 2013Act") read the Rule 20 of the Companies (Management and Administration) Rules ,2014 ("the Rules") as amended for Postal Ballot.

Dear Sir/Madam,

I, Harsh Kumar Goyal, Practising Company Secretary was appointed as Scrutinizer by the Board of Directors of Vardhman Special Steels Limited ("the Company") pursuant to Section 108, 110 of the Companies Act,2013 ("the 2013 Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") as amended, to scrutinize the remote e-voting process in respect of below mentioned resolutions proposed through Postal Ballot.

- The Board of Directors of Vardhman Special Steels Limited has appointed Central Depository Services (India) Limited ('CDSL') as the service provider, for the purpose of extending the facility of remote e-voting to the members of the company.
- The service provider has provided a system for recording the votes of members electronically on the special business, which is mentioned in the Notice of Postal Ballot.
- The service provider had set up an electronic voting facility on their website, <https://www.evotingindia.com>. The Company has uploaded the Notice of Postal Ballot on the website of its service provider to facilitate to their members to cast their vote through remote e-voting.
- The Notice sent through E-mails contained the detailed procedure to be followed by the members who were desirous of casting of their votes electronically as provided in



Rule 20 of the Companies (Management and Administration) Rules ,2014 (“the Rules”) as amended.

- The Company has published a notice in this regard in Business Standard (newspaper in English) and Desh Sewak (newspaper in Punjabi) on 18.04.2023
- The Cut-off date for the purpose of identifying the Members who will be entitled to vote on the resolutions placed for the approval of the Members was Friday, April 07, 2023.
- As prescribed in Rule 22 of the Companies (Management and Administration) Rules, 2014, Shareholders can send their assent/ dissent to the company within 30 days from the dispatch of notice thus the remote e-voting facility was kept open for thirty days i.e. from Tuesday, April 18, 2023 at 9:00 AM (IST) to Wednesday, May 17, 2023 at 5:00 PM (IST).
- The remote e-voting was unblocked on Wednesday, May 17, 2023 at 5:05 PM in the presence of two witnesses Ms Renu Sharma and Ms. Yashita Vasan who are not in the employment of the Company.

The result of the remote e-voting is an under:

ITEM NO. 1: Special Resolution:

**TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND APPROVE ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

	Number of shares	Percentage	Result
Votes in favour of the Resolution	30282796	100%	Passed by requisite majority.
Votes against the Resolution	0	0%	
Total	30282796	100%	

Total Number of Members (in person or by proxy) whose vote(s) were declared invalid.	Total Number of Vote(s) cast by them
Nil	Nil



ITEM NO. 2: Special Resolution:

**TO APPROVE THE ISSUANCE OF BONUS SHARES:**

	Number of shares	Percentage	Result
Votes in favour of the Resolution	30282791	100%	Passed by requisite majority.
Votes against the Resolution	5	0%	
Total	30282796	100%	

Total Number of Members (in person or by proxy) whose vote(s) were declared invalid.	Total Number of Vote(s) cast by them
Nil	Nil

The above resolutions, mentioned in the notice of Postal Ballot stands passed under Remote e-voting, with the requisite majority and deemed to be passed on the last date specified for the e-voting i.e. Wednesday, May 17, 2023, in the terms of Secretarial Standards-II on the General Meetings ("SS-II") issued by the Institute of Company Secretaries of India.

The soft copy containing a summary of equity shareholders who voted "FOR" or "AGAINST" and those who "ABSTAINED" together with those whose votes were declared invalid (if any) for the above resolutions is being delivered to the Company Secretary separately.

I hereby confirm that the electronic voting data received from the Service Provider, in the respect of the votes cast through remote e-voting by the members of the Company and other relevant records relating to remote e-voting are under my safe custody and will be handed over to the Company Secretary for safe keeping upon signing of the Postal ballot Minutes.

For Harsh Goyal & Associates  
Company Secretaries



(Harsh Kumar Goyal)

Prop.

FCS: 3314

CP: 2802

Dated: 17.05.2023

UDIN: F003314E000319465

