

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

22 September 2017

BSE Limited 25 Floor, P J Towers Dalal Street, Mumbai 400001 Fax No. 91-22-2272 3121 BSE Scrip Code: 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E) Mumbai 400051 Fax No. 91-22-2659 8237 / 38 NSE Symbol: VISASTEEL
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Dear Sir/Madam,

Sub: Result of Postal Ballot Process pursuant to provision of Section 110 of the Companies Act, 2013 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management & Administration) Rules, 2014, the Company had conducted the process of Postal Ballot for seeking the consent of the shareholders by means of passing a Special Resolution for "To increase the aggregate limit for investment by the Foreign Institutional Investors and Non Resident Indians in Equity Share Capital of the Company".

Further pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the result of the voting by Postal Ballot (including e-voting). We are enclosing Scrutinizer's Report dated 22 September 2017 for your kind reference.

The said Postal Ballot result will be displayed at the Corporate Office of the Company and on the website of the Company www.visasteel.com.

Kindly take the above on record.

For VISA Steel Limited

Sudhir K. Banthiya

Sudhir Kumar Banthiya
Company Secretary &
Compliance officer

F/8460

Encl: As above



Format for Voting Results

Date of the Postal Ballot	Postal Ballot Notice Dated – 14 August 2017 Voting Start Date – 22 August 2017 Voting End Date – 20 September 2017
Total number of shareholders on record date	18586 as on 11 August 2017
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public	Not Applicable Not Applicable

Agenda- To increase the aggregate limit for investment by the Foreign Institutional Investors and Non Resident Indians in Equity Share Capital of the Company

Resolution required: (Ordinary/ Special)			Special					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
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	68175000	100	68175000	-	100	-
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	68175000	68175000	100	68175000	-	100	-
Public-Institutions	E-Voting	25948772	25407245	97.91	25407245	-	100	-
	Poll		NA	NA	NA	NA	NA	NA
	Postal Ballot (if applicable)		-	-	-	-	-	-
	Total	25948772	25407245	97.91	25407245	-	100	-
Public-Non Institutions	E-Voting		4150	0.03	4045	105	97.47	2.53
	Poll	15876228	-	-	-	-	-	-
	Postal Ballot (if applicable)		7293	0.05	7278	15	99.95	0.21
	Total	15876228	11443	0.08	11323	120	98.95	2.74
Total		110000000	93594688	85.09	93593568	120	99.99	00.00



Scrutinizer's Report

Dated: 22 September, 2017

To
The Chairman
VISA Steel Limited
(CIN- L51109OR1996PLC004601)
Corp. Office- VISA House, 8/10 Alipore Road, Kolkata-700027
Regd. Office- 11 Ekamra Kanan, Nayapalli, Bhubaneswar, Odisha, Pin-751015

Dear Sir,

Reg: Scrutinizer's Report on Postal Ballot Notice dated 14th August, 2017

1. In terms of resolution passed by Board of Directors of VISA Steel Limited (herein after refer as Company), I was appointed as the scrutinizer to conduct the Postal Ballot as contained in the notice dated 14th August, 2017.
2. The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act, 2013 and the rules made thereunder relating to voting by postal ballot and e-voting. My responsibility as Scrutinizer is restricted to make Scrutinizer's Report of the votes cast by the members for the resolution contained in Notice of the Postal Ballot and the reports generated from the e-voting system provided by Karvy Computershare Private Limited (Karvy), Registrar and Transfer Agent (RTA).
3. Through this postal ballot, member's approval was sought for:

Item No.1: To increase the aggregate limit for investment by the Foreign Institutional Investors and Non-Resident Indians in Equity Share Capital of the Company. (as special resolution)
4. The Company has appointed Karvy, RTA as the Authorized Agency to provide e-voting facilities.
5. The voting rights of members were reckoned on the paid up value of shares registered in the name of members/beneficial owner as on the Cut Off date on 11th



August, 2017. The Company has informed that it has sent the Postal Ballot notice by e-mail to those Members who have registered their e-mail IDs for receipt of document in electronic mode and to others through permitted mode.

6. The process of e-voting was monitored through the scrutinizer's link provided by the Karvy on their website i.e., <https://evoting.karvy.com>
7. All the Postal Ballot forms received physically and the e-voting cast by Members through e-voting platform till 1700 Hours on 20th September, 2017 were considered for the scrutiny.
8. No members have cast vote through both modes i.e., by Postal Ballot form and by e-voting.
9. After scrutiny of the Postal Ballot forms and taking into account the e-voting, I report the summary of voting details (Postal Ballot forms and e-voting) as herein under:

Item No.1: (As special resolution)

To increase the aggregate limit for investment by the Foreign Institutional Investors and Non-Resident Indians in Equity Share Capital of the Company:

Details of voting:

i) Voted in favour of the resolution (of valid votes casted):

Mode of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
a) Postal Ballot Form	15	7278	0.01
b) E-voting	23	93586290	99.99
Total (a+b)	38	93593568	100

ii) Voted against the resolution (out of valid votes casted):

Mode of Voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
a) Postal Ballot Form	1	15	0
b) E-voting	2	105	0
Total (a+b)	3	120	0



iii) Invalid votes:


Mode of Voting	Number of Members whose votes were declared invalid	Total Number of votes cast by them
a) Postal Ballot Form	1	1000
b) E-voting	0	0
Total (a+b)	1	1000

10. Based on this report, you may accordingly declare the result of the resolution as mentioned in the Postal Ballot Notice.
11. The electronic data along with the postal ballots and all other relevant records relating to the e-voting and the Postal Ballot received is handed over to the Chairman.

Thanking you,

Yours faithfully

For D.Raut & Associates


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



Place: Kolkata

Date: 22 September, 2017