

PSL/CS/BSE/REG-44/23-24
19th March, 2024

The BSE Limited
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

COMPANY CODE NO: 4166 (Scrip Code : 513511)

Dear Sir/Madam,

Sub: Postal Ballot - Scrutinizer's Report and Declaration of Result of remote e-Voting, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

This has reference to our letter dated February 13, 2024, enclosing the Postal Ballot Notice dated February 3, 2024 along with the Explanatory Statement, seeking approval of the Members of Panchmahal Steel Limited ("the Company"), through Postal Ballot. In this regard, please find enclosed herewith the following:

1. Voting results pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. Report of Scrutinizer dated March 18, 2024.

The resolutions as proposed in the postal ballot notice have been passed by the shareholders by remote e-voting process with requisite majority.

The voting results along with the scrutinizer's report will also be made available on the Company's website at www.panchmahalsteel.co.in.

Kindly take note of the same on your records and acknowledge.

Thanking you,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**

DEEPAK
RAMAKANT
NAGAR

Digitally signed by
DEEPAK RAMAKANT
NAGAR
Date: 2024.03.19
09:24:45 +05'30'

Deepak Nagar
GM (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in

Encl as above

Details of Voting Results
Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company Name	PANCHMAHAL STEEL LIMITED
Date of the AGM	Postal Ballot
Total number of shareholders on record date (09.02.2024)	3150
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing:	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable
No. of Resolutions passed in the meeting / through Postal Ballot	2

Resolution (1)

Resolution required: (Ordinary / Special)				Special					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				Re-appointment of Mr. Samir Madhusudan Parikh (DIN : 01646819) as an Independent Director of the Company.					
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		13667809	95.6468	13667809	0	100.0000	0.0000	
	Poll	14289879	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		14289879	13667809	95.6468	13667809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0	
	Poll	750429	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2640209	65.3837	2640209	0	100.0000	0.0000	
	Poll	4038021	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		4038021	2640209	65.3837	2640209	0	100.0000	0.0000
Total			19078329	16308018	85.4793	16308018	0	100.0000	0.0000
Whether resolution is Pass or Not.								Yes	



Resolution (2)

Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				Yes					
Description of resolution considered				To ratify and accord consent for appointment of Mr. Hanish Ashok Malhotra to hold an office or place of profit in the Company					
Category	Mode of voting	No. of shares held (1)	No. of votes polled (2)	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes – in favour (4)	No. of votes – against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		0	0.0000	0	0	0	0	
	Poll	14289879	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		14289879	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0	0	
	Poll	750429	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2640209	65.3837	2640202	7	99.9997	0.0003	
	Poll	4038021	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		4038021	2640209	65.3837	2640202	7	99.9997	0.0003
Total			19078329	2640209	13.8388	2640202	7	99.9997	0.0003
Whether resolution is Pass or Not.								Yes	

For Panchmahal Steel Limited

Deepak
Deepak Nagar
GM (Legal) & Company Secretary



SCRUTINIZER'S REPORT

[Pursuant to section 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administrations) Rules, 2014, as amended]

To,
The Chairman,

PANCHMAHAL STEEL LTD

(CIN: L27104GJ1972PLC002153)
Regd. Office: GIDC, Estate, Kalol Dist.
Panchmahal, Gujarat, India,

Dear Sir,

I, Niraj Trivedi, Practicing Company Secretary having C. P. No. 3123, have been appointed as a Scrutinizer by the Board of Directors of **PANCHMAHAL STEEL LTD ("the Company")**, vide its Board approval dated 3rd February, 2024 for the purpose of scrutinizing the Postal Ballot process by way of e-voting i.e., remote e-voting process in respect of two Resolutions namely (1) Special Resolution to Re-Appointment of Mr. Samir Madhusudan Parikh (DIN: 01646819) As An Independent Director of The Company and (2) Ordinary Resolution to ratify and accord consent for Appointment of Mr. Hanish Ashok Malhotra to hold an office or Place of Profit in the Company, pursuant to the Postal Ballot Notice ('**Notice**') dated 03rd February, 2024, issued under Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, and 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the Rules



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CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

made thereunder on account of the threat posed by Covid-19” issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), Secretarial Standard issued by the Institute of Company Secretaries of India (“ICSI”) on General Meetings (“SS-2”) and pursuant to other applicable laws and regulations, if any.

The Notice dated 03rd February, 2024, along with explanatory statement setting out material facts under section 102 of the Companies Act, 2013, in respect of above mentioned resolution was sent to the shareholders of the Company who already have their email address registered with the Company/Depositories and whose names appear in the Register of Members / List of Beneficial Owner as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on Friday, February 09, 2024 (cut-off date).

The Company had availed e-voting facilities offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by the shareholders of the Company.

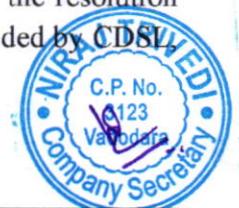
The shareholders of the Company holding shares as on the Cut-off Date i.e., February 09, 2024 were entitled to vote on the resolutions as contained in the Notice.

The voting period for remote e-voting on Postal Ballot commenced on Saturday, 17th February, 2024, at 09:00 a.m. (IST) and ended on Sunday, 17th March, 2024, at 05:00 p.m. (IST) and the remote e-voting module was disabled by CDSL thereafter.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the CDSL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure the compliance for conducting the Postal Ballot in accordance with the requirements of the Act and the Rules relating to voting through electronic means by remote e-voting for the resolution set out in the Notice to the Equity Shareholders of the Company.

My responsibility as a Scrutinizer for the process of electronic means by remote e-voting is restricted to provide a Scrutinizer’s Report of votes cast “in favour” or “against” the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL the agency authorized under the Rules.



I submit herewith my Scrutinizer's Report on the results of voting through remote e-voting, based on the data downloaded from CDSL e-voting system. The total votes cast "in favour" or "against" on the resolution proposed in the Notice dated 03rd February, 2024, are as under: -

ITEM NO.01

Type of Business: - Special Business

Type of Resolution: - Special Resolution

RE-APPOINTMENT OF MR. SAMIR MADHUSUDAN PARIKH (DIN: 01646819) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

(i) **Voted in favour of the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
24	1,63,08,018	100%

(ii) **Voted against the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
0	0	0

(iii) **Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
0	0



ITEM NO.02

Type of Business: - Special Business

Type of Resolution: - Ordinary Resolution

TO RATIFY AND ACCORD CONSENT FOR APPOINTMENT OF MR. HANISH ASHOK MALHOTRA TO HOLD AN OFFICE OR PLACE OF PROFIT IN THE COMPANY*.

(i) **Voted in favour of the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
17	26,40,202	99.99973%

(i) **Voted against the resolution**

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
1	7	0.00027%

(i) **Invalid Votes**

Number of members voted	Number of invalid votes cast (Shares)
0	0

***Note:** This being a related party transaction, none of the related party has voted for this transaction.



CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

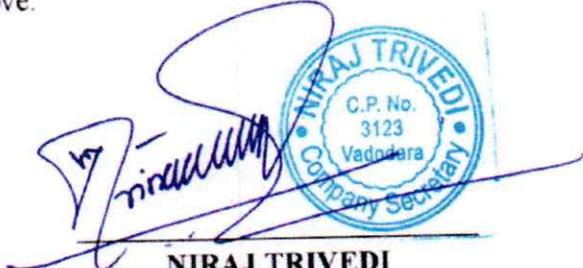
- i. It is to be noted:
- a. The members who abstained from voting were not considered, and
 - b. The Members whose share were already transferred to IEPF account were not considered.
- ii. The electronic data and all other relevant records relating to the e-voting is under my safe custody and will be handed over to the Company Secretary and Compliance Officer of the Company for safe keeping as provided in the Act read with relevant rules.

You may accordingly declare the result of postal ballot process conducted by the Company for passing of resolutions as mentioned above.

Thanking You,

Yours faithfully,

DATE: 18TH MARCH, 2024
PLACE: VADODARA



NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY
FCS: 3844 (C. P. No.: 3123)
P. R NO:1014/2020
UDIN: F003844E003595740

COUNTERSIGNED BY:
FOR, PANCMahal STEEL LIMITED



(DEEPAK NAGAR)
GM (Legal) & COMPANY SECRETARY