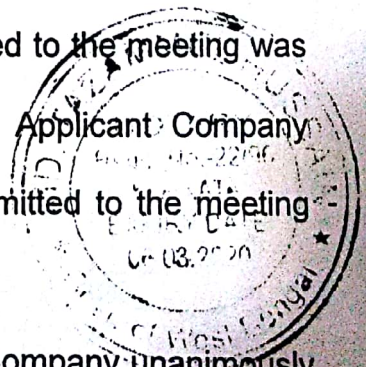


REPORT OF THE CHAIRPERSON

I, Shreya Chowdhury, Advocate, appointed by this Hon'ble Tribunal to act as the Chairperson of the meeting of the Equity Shareholders of VISA Steel Limited, being the Applicant Company abovenamed (hereinafter referred to as "the Applicant Company") summoned by notice served individually upon them by speed/registered post, email and also by advertisement published once each in once in the "The Times of India" in English and once in the "Samaja" in Oriya in their respective issues dated the 30th day of May, 2017 and held at "Visa House", 11 Ekamra Kanan, Nayapalli, Bhubaneswar – 751 015, Odisha on Friday, the 30th day of June, 2017 at 12.00 p.m. do hereby report to this Hon'ble Tribunal as follows:-

1. The said meeting was attended by 29 Equity Shareholders of the Applicant Company present in person or through Authorised Representatives and entitled together to 68,185,226 Equity Shares of Rs.10/- each fully paid up representing 62% of the total value of shares of the Applicant Company.
2. The Scheme of Amalgamation was put up for modification and was accordingly modified. It was then taken to be read by the shareholders attending the meeting and the question submitted to the meeting was whether the said Equity Shareholders of the Applicant Company approved and agreed to the said Scheme submitted to the meeting with modifications thereto.
3. The said Equity Shareholders of the Applicant Company unanimously approved and agreed to the said Scheme with modification.
4. The result of the voting upon the said question at the meeting was as

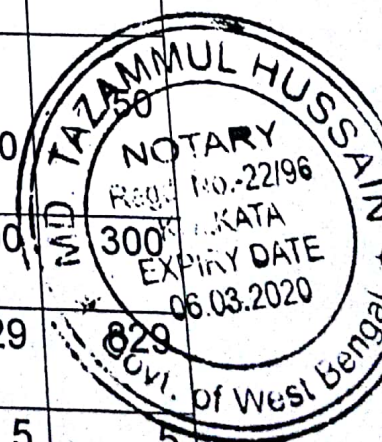


follows:-

- A. The undermentioned Equity Shareholders of the Applicant Company voted in favour of the proposed Scheme being adopted and carried into effect with modification.

Physical Voting :

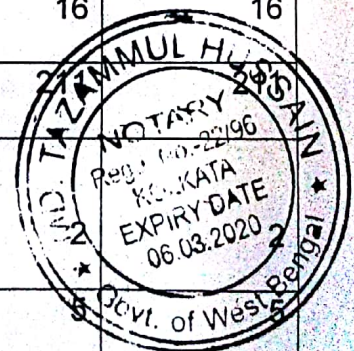
Sl. No.	Name of the Shareholder	No. of Shares	No. of Votes
1	SRUTI DAGA	510	510
2	MANOJ KUMAR	3700	3700
3	KOMAL PRASAD DEWANGAN	10	10
4	SUSANTA RATH	5	5
5	RAM KISHORE BANG	200	200
6	NEEL KAMAL CHATURVEDI	1054	1054
7	ARUNAVA CHATTERJEE	351	351
8	AMIT NANDAN MOHANTY	15	15
9	SHIBA PRASAD MOHANTY	5	5
10	SANJAY KUMAR DAS	281	281
11	MANISHA DIGGA	1195	1195
12	NUPUR AGRAWAL	50	50
13	SONU BANG .	50	50
14	PARMESHWARIDEVI RAMPRAKASH BANG .	50	50
15	SHRINIWAS RAMVILAS DARAK	300	300
16	DINESH KUMAR JAISWAL	829	829
17	PRADIPTA KUMAR PRUSTY	5	5
18	DHARMENDRA KUMAR MOURYA	30	30



19	SATYENDRA SAHU	2	2
20	NIRMAL KRUSHNA MISHRA	200	200
21	SUJIT KUMAR	351	351
22	SHAILENDRA AGRAWAL	442	442
23	SUKANTA KUMAR MOHARANA	281	281
	TOTAL	9916	9916

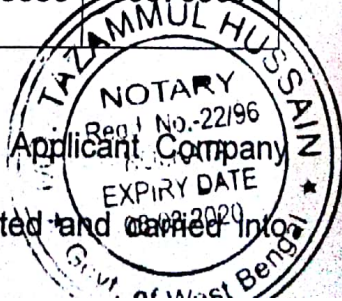
E-Voting/Postal Ballot :

Sl.No	Name of the Shareholder	No. of Shares	No. of Votes
1	MANI PAL SINGH	200	200
2	VINODABEN SURESHCHANDRA PARIKH	703	703
3	LAXMIBALA O SHAH	492	492
4	RAVI MADRECHA	41	41
5	G V RAMACHANDRA	500	500
6	AMIT KUMAR GUPTA	250	250
7	APMS INVESTMENT FUND LTD	4998087	4998087
8	CRESTA FUND LTD	9912036	9912036
9	LTS INVESTMENT FUND LTD	10497122	10497122
10	NEERAJKUMAR SINGH	35	1
11	TRAYAMBKESH KR SHUKLA .	16	16
12	R S JAISWAL		
13	NARASIMHAMURTHY SOKKE BHEMASENARAO		
14	RADHA DUGAR		



15	RAJA M	100	100
16	A S RAVIKKUMAR	75	75
17	NARAIN PRASAD DALMIA	104099	104099
18	SURYAKANT DALMIA	45175	45175
19	SIDDHANT DALMIA	1100000	1100000
20	VEDANT DALMIA	1100000	1100000
21	NISHANT DALMIA	1100479	1100479
22	NARAIN PRASAD DALMIA	5000	5000
23	GITA DEVI DALMIA	584440	584440
24	NARAIN PRASAD DALMIA	10000	10000
25	NARAIN PRASAD DALMIA	277072	277072
26	NARAIN PRASAD DALMIA	10000	10000
27	NARAIN PRASAD DALMIA	10000	10000
28	DALMIA INVESTMART PRIVATE LIMITED	20000	20000
29	NARAIN PRASAD DALMIA	2814000	2814000
30	VISA INFRASTRUCTURE LIMITED	44387167	44387167
31	VISA INTERNATIONAL LIMITED	255600	255600
32	VISA INTERNATIONAL LIMITED	23532233	23532233
33	DEBENDRA BANTHIYA	5	5
34	ARKA BHATTACHARYYA	5	5
35	SUBRAT KUMAR NAYAK	400	400
36	RAVI KUMAR	100	100
	Total	100765650	100765616

B. The undermentioned Equity Shareholders of the Applicant Company
voted against the proposed Scheme being adopted and carried into



effect without any modification.

Sl.	Name of the Shareholders	No. of Shares	No. of Votes
1	NEERAJKUMAR SINGH	35	1
2	RASHMI PARESH PATEL	50	50
	TOTAL	85	51

Dated thisday of, 2017.

Shreya Choudhary
CHAIRPERSON

