

26th September, 2025

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051
BSE SCRIP CODE: 532721	NSE SYMBOL: VISASTEEL

Dear Sir/ Madam,

Sub: **Voting Results and Scrutinizers' Report for 29th Annual General Meeting of the Company held on Wednesday, 24th September 2025**

Pursuant to the 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 29th Annual General Meeting ('AGM') held on 24th September 2025 at 1200 Hrs. through Video Conferencing/ Other Audio Visual Means ('VC/OAVM'). All the resolutions from Item Nos. 1 to 4 of the Notice dated 14th August 2025 convening the said AGM were passed with requisite majority.

In this regard, please find enclosed the following:

1. Voting Results as required under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizers' Report dated 25 September 2025 with respect to the remote e-voting as well as the poll at the said AGM.

The Voting Results along with Consolidated Scrutinizers' Report of the remote e-voting and poll shall also be made available on the Company's website at www.visasteel.com.

This is for your information and record.

Thanking You,
For VISA Steel Limited
AMISHA
CHATURVEDI
KHANNA
Amisha Chaturvedi Khanna
Company Secretary &
Compliance Officer
F11034

Digitally signed by
AMISHA CHATURVEDI
KHANNA
Date: 2025.09.26 13:08:48
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General information about company	
Scrip code	532721
NSE Symbol	VISASTEEL
MSEI Symbol	NOTLISTED
ISIN	INE286H01012
Name of the company	VISA Steel Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	24-09-2025
Start time of the meeting	12:00 PM
End time of the meeting	12:48 PM

Scrutinizer Details	
Name of the Scrutinizer	CS Debendra Raut
Firms Name	D Raut & Associates
Qualification	CS
Membership Number	A16626
Date of Board Meeting in which appointed	14-08-2025
Date of Issuance of Report to the company	25-09-2025

Voting results	
Record date	17-09-2025
Total number of shareholders on record date	17399
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	2
b) Public	70
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

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 Standalone and Consolidated Audited Financial Statements of the Company for thr year ended 31 March 2025, Report of the Board of 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	60977167	60977167	100	60977167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	60977167	60977167	100	60977167	0	100	0
Public- Institutions	E-Voting	15447637	10788087	69.8365	10788087	0	100	0
	Poll		4659550	30.1635	4659550	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	15447637	15447637	100	15447637	0	100	0
Public- Non Institutions	E-Voting	39364696	23793241	60.4431	23792734	507	99.9979	0.0021
	Poll		6362556	16.1631	6362556	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	39364696	30155797	76.6062	30155290	507	99.9983	0.0017
Total		115789500	106580601	92.0469	106580094	507	99.9995	0.0005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	300

Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider appointment of Mr. Manoj Kumar (DIN: 06823891), as a director who retires by rotation and being eligible, offers himself for re-appointment.				
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	60977167	60977167	100	60977167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	60977167	60977167	100	60977167	0	100	0
Public- Institutions	E-Voting	15447637	10788087	69.8365	10788087	0	100	0
	Poll		4659550	30.1635	4659550	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	15447637	15447637	100	15447637	0	100	0
Public- Non Institutions	E-Voting	39364696	23793241	60.4431	23792534	707	99.997	0.003
	Poll		6362556	16.1631	6362556	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	39364696	30155797	76.6062	30155090	707	99.9977	0.0023
Total		115789500	106580601	92.0469	106579894	707	99.9993	0.0007
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	300

Resolution(3)								
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 2026				
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	60977167	60977167	100	60977167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	60977167	60977167	100	60977167	0	100	0
Public- Institutions	E-Voting	15447637	10788087	69.8365	10788087	0	100	0
	Poll		4659550	30.1635	4659550	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	15447637	15447637	100	15447637	0	100	0
Public- Non Institutions	E-Voting	39364696	23793241	60.4431	23792684	557	99.9977	0.0023
	Poll		6362556	16.1631	6362556	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	39364696	30155797	76.6062	30155240	557	99.9982	0.0018
Total		115789500	106580601	92.0469	106580044	557	99.9995	0.0005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	300

Resolution(4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the appointment of Secretarial Auditors for a term of five consecutive years commencing from 2025-26 to 2029-30				
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	60977167	60977167	100	60977167	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	60977167	60977167	100	60977167	0	100	0
Public- Institutions	E-Voting	15447637	10788087	69.8365	10788087	0	100	0
	Poll		4659550	30.1635	4659550	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	15447637	15447637	100	15447637	0	100	0
Public- Non Institutions	E-Voting	39364696	23793241	60.4431	23792684	557	99.9977	0.0023
	Poll		6362556	16.1631	6362556	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	39364696	30155797	76.6062	30155240	557	99.9982	0.0018
Total		115789500	106580601	92.0469	106580044	557	99.9995	0.0005
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	300



D. RAUT & ASSOCIATES

COMPANY SECRETARIES

CONSOLIDATED SCRUTINIZER'S REPORT

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

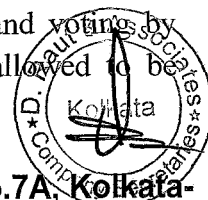
To,
The Chairman
VISA Steel Limited

Sub: Scrutinizer Report for the 29th Annual General Meeting held on Wednesday, 24th September, 2025 at 12 Hrs. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM).

Dear Sir,

I, Debendra Raut, Practicing Company Secretary (Membership No. A16626/CP-5232) and proprietor of M/s. D Raut & Associates, Company Secretaries, having office at 2A, Ganesh Chandra Avenue, Kolkata –700013, West Bengal, have been appointed as Scrutinizer by the Board of Directors of VISA Steel Limited ("the Company") for the purpose of scrutinizing the remote e-voting process as well as for voting conducted through Electronic means ("e-voting") in a fair and transparent manner at the 29th Annual General Meeting ("the Meeting" /"AGM") of the Company, held on Wednesday, 24th September 2025 at 12:00 Hours through Video Conferencing /Other Audio Visual Means (VC / OAVM) on the platform provided by KFin Technologies Limited, Registrars and Share Transfer Agent [earlier known as KFin Technologies Private Limited) ("KFintech" or RTA)] in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolutions contained in the Notice of AGM dated 14th August, 2025 ("Notice"). The Ministry of Corporate Affairs ('MCA'), Government of India, vide General circular No. 14/2020 dated April 8, 2020 and Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, ("MCA Circulars"), permitted conduct of Annual General Meeting ('AGM') through video conferencing ('VC') or other audio -visual means ('OAVM') and dispensed personal presence of the Members at the AGM and prescribed the specified procedures to be followed for conducting the AGM through VC/OAVM.

The Company had provided to the members, facility of remote e-voting and voting by electronic means at the Annual General Meeting (Instapoll) which was allowed to be continued for 15 minutes towards the end of the meeting.



2A-Ganesh Chandra Avenue, Commerce House, 8th Floor, Room No.7A, Kolkata-700013. Email-csdraut@gmail.com, Phone- 033-22259585, Mob- 8981299034

The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules") and Regulation 44 of SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Being the Scrutinizer, I have scrutinized:

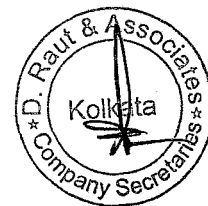
- i. The process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice ("**remote e-voting**") and
- ii. The process of e-voting at the AGM through electronic voting system ("**e-voting/Insta Poll**").

Cut-off date:

The Equity Shareholders of the Company as on the "cut-off" date on 17.09.2025, as set out in the Notice, were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

Remote e-voting process:

- i. The remote e-voting period commenced from 21st September 2025 (9:00a.m. IST) and ended on 23rd September 2025 (5:00 p.m. IST) and the Members were required to cast their vote electronically conveying their assent/dissent in respect of all the Resolution(s) on e-voting platform provided by KFintech. The remote e-voting module was disabled by KFintech for voting thereafter. The e-voting facility was again activated by them for voting at the AGM on Wednesday, 24th September, 2025.
- ii. The members who attended the AGM were provided with the facility of voting through electronic means at the end of the AGM through Insta Poll.
- iii. The shareholders holding shares as on the "cut off" date i.e, 17th September, 2025 were entitled to vote on the proposed resolutions (Items nos. 1 to 4) as set out in the notice of the 29th Annual General Meeting of the Company.
- iv. The votes cast were unblocked after the conclusion of the AGM and was witnessed by two witnesses, who are not in the employment of the Company and/or RTA.
- v. Thereafter the details containing, inter alia, the list of equity shareholders who voted in "favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of KFintech, i.e., evoting@kfintech.com. Based on the report generated by KFintech and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.



E-voting process at the AGM:

- i. From the close of AGM, 15 minutes additional time was provided to only those shareholders, who have attended the meeting through VC and had not casted their votes through remote e-voting as per the instruction of Chairman read with the relevant rules and circulars for e-voting.
- ii. Physical Ballot was not allowed due to the reason mentioned above and Insta poll (I Poll) at the AGM was provided as an alternative to the Shareholders, who were present in the meeting through VC and had not casted their votes before the AGM.
- iii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / RTA on test check basis.

The e-votes cast were unblocked after the conclusion of the AGM.

I submit herewith, the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, for the proposed 4 Resolutions (Resolutions No. 1 to 4) based on the reports generated by KFintech, scrutinized on test check basis and relied upon by me given in **Annexure-1**.

The electronic data and all other relevant records relating to e-voting were handed over to the Company Secretary for the safe custody of the Company.

Restriction on Use

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL/NSDL/RTA. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing. My liability for issuance of this report is restricted to the professional fees that I have received for this assignment.

Thanking you,
Yours faithfully,
D. Raut & Associates
Company Secretaries



A handwritten signature in black ink, appearing to read "Debendra Raut".

S DEBENDRA RAUT
Proprietor
ACS-16626, CP-5232
UDIN: A016626G001342381

Place: Kolkata
Dated: 25/09/2025

Annexure-1 to the Report – Page 4-5

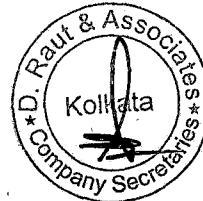
ANNEXURE – (RESULT OF EVOTING) – VISA STEEL LIMITED.

Resolution No.1– To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the Financial year ended 31 March 2025, Report of the Board of Directors and Auditors thereon.

Particulars	No of members voted	Total no of shares held by them	Invalid/ Abstain			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	46	95558795	2	300	0	40	95557988	-	4	507	-
Instapoll	55	11022106	-	-	-	55	11022106	-	0	0	-
Total	101	106580901	-	-	-	95	106580094	100%	4	507	0%

Resolution No.2 –To consider appointment of Mr. Manoj Kumar (DIN: 06823891), as a director who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	No of members voted	Total no of shares held by them	Invalid/ Abstain			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	46	95558795	2	300	0	38	95557788	-	6	707	-
Instapoll	55	11022106	-	-	-	55	11022106	-	0	0	-
Total	101	106580901	-	-	-	93	106579894	100%	6	707	0%



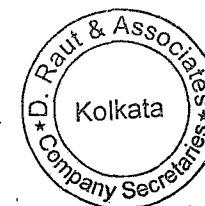
Resolution No. 3 – To ratify the remuneration of the Cost Auditors for the Financial Year ending 31 March 2026.

Particulars	No of members voted	Total no of shares held by them	Invalid/ Abstain			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	46	95558795	2	300	0	39	95557938	-	5	557	-
Instapoll	55	11022106	-	-	-	55	11022106	-	0	0	-
Total	101	106580901	-	-	-	94	106580044	100%	5	557	0%

Resolution No. 4 – To approve the appointment of Secretarial Auditors for a term of five consecutive years commencing from 2025-26 to 2029-30.

Particulars	No of members voted	Total no of shares held by them	Invalid/ Abstain			Favour			Against		
			No of members voted	No of shares	%	No of members voted	No of shares	%	No of members voted	No of shares	%
Remote E-voting	46	95558795	2	300	0	39	95557938	-	5	557	-
Instapoll	55	11022106	-	-	-	55	11022106	-	0	0	-
Total	101	106580901	-	-	-	94	106580044	100%	5	557	0%

Notes: The percentage have been calculated on total votes(favor/against) to total Valid Votes and have been rounded upto 2 decimal.



For D. Raut & Associates
Company Secretaries

[Signature]

CS DEBENDRA RAUT
Proprietor
ACS-16626, CP-5232