



VARDHMAN SPECIAL STEELS LIMITED

Regd. & Corporate Office : Chandigarh Road, LUDHIANA - 141 010, Punjab (INDIA)

PHONE : (0161) 2228943-48; Fax : (0161) 2601048, 2222616, 2601040

CIN : L27100PB2010PLC033930; PAN No. : AADCV4812B

E-mail : secretarial.lud@vardhman.com, Website : www.vardhman.com / www.vardhmansteel.com

Ref. VSSL:SCY:SEP:2015-2016

Dated: 07.09.2015

The Deputy General Manager,
Corporate Relationship Deptt,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J Towers,
Dalal Street, Fort,
MUMBAI -400001.

✓ The National Stock Exchange of India Ltd,
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (East),
MUMBAI.

SUB: COMPLIANCE OF CLAUSE-35 A OF THE LISTING AGREEMENT.

Sir,

Pursuant to the provisions of Clause – 35 A of the Listing Agreement, please find attached details of the voting results (remote e-voting and poll) in respect of the 5th Annual General Meeting (AGM) of the shareholders of Vardhman Special Steels Limited held on Friday, 4th September, 2015 at 12.00 noon at the Registered Office of the Company.

Details of Voting Results (remote e-voting/ poll)

Date of AGM	4 th September, 2015
Total number of shareholders on record date (Cut-off date for e-voting – 27 th August, 2015)	16,628
No. of Shareholders present in the meeting either in person or through proxy:	
a) Promoter and Promoter group:	22
b) Public:	57
No. of Shareholders attended the meeting through video conferencing:	
a) Promoter and Promoter group:	NIL



Sonam



VARDHMAN SPECIAL STEELS LIMITED

Regd. & Corporate Office : Chandigarh Road, LUDHIANA - 141 010, Punjab (INDIA)

PHONE : (0161) 2228943-48; Fax : (0161) 2601048, 2222616, 2601040

CIN : L27100PB2010PLC033930; PAN No. : AADCV4812B

E-mail : secretarial.lud@vardhman.com, Website : www.vardhman.com / www.vardhmansteel.com

b) Public:	NIL
Mode of Voting	E-voting and Poll

The shareholders transacted the business as provided in **ANNEXURE 1**.

Further, a copy of result declared for the 5th Annual General Meeting along with Scrutinizer's Report is also being placed on the website of the Company at www.vardhmansteel.com / www.vardhman.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

You are requested to take the same on record.

Thanking you,
Yours faithfully,

For VARDHMAN SPECIAL STEELS LIMITED

(SONAM TANEJA)
Company Secretary

Particulars	Promoter/Public	No. Of Shares Held	No. Of Votes Polled (E-Voting/Poll)	% 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	Voting Results
RESOLUTION NO. 1 Adoption of Audited Annual Accounts of the Company as at 31st March, 2015 (Ordinary Resolution)	Promoter and Promoter Group	13,911,409	13,911,409	100.00	13,911,409	0	100.00	0.00	Resolution Passed by Requisite Majority
	Public - Institutional holders	219,504	90,739	41.34	90,739	0	100.00	0.00	
	Public-Others	4,424,463	209,697	4.74	209,697	0	100.00	0.00	
	TOTAL	18,555,376	14,211,845	76.59	14,211,845	0	100.00	0.00	

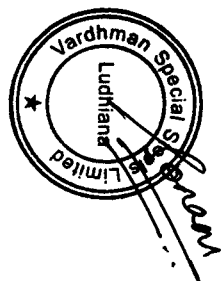
RESOLUTION NO.2 Re-appointment of Mrs. Suchita Jain who retires by rotation. (Ordinary Resolution)	Promoter and Promoter Group	13,911,409	13,911,409	100.00	13,911,409	0	100.00	0.00	Resolution Passed by Requisite Majority
	Public - Institutional holders	219,504	90,739	41.34	90,739	0	100.00	0.00	
	Public-Others	4,424,463	209,697	4.74	209,697	0	100.00	0.00	
	TOTAL	18,555,376	14,211,845	76.59	14,211,845	0	100.00	0.00	

RESOLUTION NO.3 Ratification of Appointment of Statutory Auditors of the Company for the year 2015-16 and to fix their remuneration. (Ordinary Resolution)	Promoter and Promoter Group	13,911,409	13,911,409	100.00	13,911,409	0	100.00	0.00	Resolution Passed by Requisite Majority
	Public - Institutional holders	219,504	90,739	41.34	90,739	0	100.00	0.00	
	Public-Others	4,424,463	209,697	4.74	209,697	0	100.00	0.00	
	TOTAL	18,555,376	14,211,845	76.59	14,211,845	0	100.00	0.00	

RESOLUTION NO.4 Re-appointment of Mr. Sachit Jain as Managing Director of the Company. (Special Resolution)	Promoter and Promoter Group	13,911,409	13,846,101	99.53	13,846,101	0	100.00	0.00	Resolution Passed by Requisite Majority
	Public - Institutional holders	219,504	90,739	41.34	90,739	0	100.00	0.00	
	Public-Others	4,424,463	209,697	4.74	209,697	0	100.00	0.00	
	TOTAL	18,555,376	14,146,537	76.24	14,146,537	0	100.00	0.00	



Particulars	Promoter/Public	No. Of Shares Held	No. Of Votes Polled (E-Voting/Pol)	% 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	Voting Results
RESOLUTION NO.5 Ratification of the Remuneration of the Cost Auditors for the Financial Year ending 31st March, 2016. (Ordinary Resolution)	Promoter and Promoter Group	13,911,409	13,911,409	100.00	13,911,409	0	100.00	0.00	Resolution Passed by Requisite Majority
	Public – Institutional holders	219,504	90,739	41.34	90,739	0	100.00	0.00	
	Public-Others	4,424,463	209,697	4.74	209,662	35	99.98	0.02	
	TOTAL	18,555,376	14,211,845	76.59	14,211,810	35	99.99	0.01	





CONSOLIDATED SCRUTINIZER'S REPORT

(Pursuant to Sections 108 and 109 of the Companies Act, 2013 and amended Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014)

To
The Chairman
Vardhman Special Steels Limited,
Vardhman Premises,
Chandigarh Road,
Ludhiana -141010.

Dear Sir,

5th Annual General Meeting of the Equity Shareholders of **Vardhman Special Steels Limited** held on 04.09.2015 at 12:00 noon at the Registered Office of the Company at Chandigarh Road, Ludhiana.

1. I, **Ashwani Kumar Khanna**, Proprietor of **Khanna Ashwani & Associates**, Company Secretaries (M. No. FCS 3254, C.P. No. 2220) Firm having its registered office **Office No.4, 2nd Floor, Guru Har Rai Complex, Industrial Estate Road, Near Manju Cinema, Ludhiana-141003**, was appointed as a Scrutinizer by the Board of Directors of **Vardhman Special Steels Limited**, ("The Company") for the purpose of scrutinizing the e-voting process (remote e-voting) and voting by the use of ballot at the meeting pursuant to Section 108 and Section 109 of the Companies Act, 2013 read with Amended Rule 20 & 21 of the Companies (Management and administration) Rules, 2014, in respect of the below mentioned resolutions proposed at the 5th Annual General Meeting of the Equity Shareholders of the Company held on 04.09.2015 at 12:00 noon at the Registered Office of the Company at Chandigarh Road, Ludhiana, submit our report as under.
2. The Public Advertisement with respect to dispatch of the notices and conducting of voting through electronic means was published in an English Newspaper "**Business Standard**" of wide circulation on **12. 08. 2015** and a Vernacular Newspaper "**Desh Sewak**" on **12. 08. 2015**.

Cont...2



3. The remote e-voting period commenced on **01st September, 2015 (9.00 A.M)** and ended on **03rd September, 2015 (5.00 P.M.)**, the CDSL Portal was blocked for voting thereafter.
4. The Compliance with the provisions of the Companies Act , 2013 and the Rules made there under relating to voting through electronic means (by remote e-voting) and voting by ballots by the Shareholders on the resolutions proposed in the Notice of the 5th Annual General Meeting of the Company is t he responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favour or against , if any, to the Chairman on the resolutions, based on the reports generated from t he electronic voting system provided by Central Depository Services (India) Limited (CDSL) and the report prepared on the basis of votes casted through ballot process.
5. I, hereby submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.
6. The Results of the voting is as under:

A) Resolution 1: Ordinary Resolution:

Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on 31st March, 2015.

i. Voting through Electronic Means

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
10	1,50,375	100.00

Cont...3



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
0	0

ii. **Voting through Ballot**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
115	1,40,61,470	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

Cont...4



c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

iii. Consolidated E-Voting and Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
125	1,42,11,845	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

Cont...5



Breakup of voting through e-voting and ballot

Promoter/ Public	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	1,39,11,409	1,39,11,409	100	1,39,11,409	Nil	100	0
Public- Institutional holders	2,19,504	90,739	41.34	90,739	Nil	100	0
Public- Others	44,24,463	2,09,697	4.74	2,09,697	Nil	100	0
Total	1,85,55,376	1,42,11,845	76.59	1,42,11,845	Nil	100	0

RESULT FOR RESOLUTION-1

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 5th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 5th AGM has been passed by the Shareholders as Ordinary Resolution.

Cont...6



B) Resolution 2:- Ordinary Resolution

Appointment of Director in place of Mrs. Suchita Jain, who retires by rotation & being eligible, seeks re-appointment.

i. Voting through Electronic Means

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
10	1,50,375	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
0	0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
115	1,40,61,470	100.00

Cont...7



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

iii. Consolidated E-Voting and Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
125	1,42,11,845	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

Cont...8



Breakup of voting through e-voting and ballot

Promoter/ Public	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	1,39,11,409	1,39,11,409	100	1,39,11,409	Nil	100	0
Public- Institutional holders	2,19,504	90,739	41.34	90,739	Nil	100	0
Public- Others	44,24,463	2,09,697	4.74	2,09,697	Nil	100	0
Total	1,85,55,376	1,42,11,845	76.59	1,42,11,845	Nil	100	0

RESULT FOR RESOLUTION-2

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 5th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 5th AGM has been passed by the Shareholders as Ordinary Resolution.

Cont...9



C) Resolution 3:- Ordinary Resolution

Ratification of appointment of Statutory Auditors of the company for the financial year 2015-16 and to fix their remuneration.

i. Voting through Electronic Means

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
10	1,50,375	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
0	0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
115	1,40,61,470	100.00

Cont...10



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

iii. Consolidated E-Voting And Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
125	1,42,11,845	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

Cont...11



Breakup of voting through e-voting and ballot

Promoter/ Public	No. of Shares Held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*10 0	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	1,39,11,409	1,39,11,409	100	1,39,11,409	Nil	100	0
Public- Institutional holders	2,19,504	90,739	41.34	90,739	Nil	100	0
Public-Others	44,24,463	2,09,697	4.74	2,09,697	Nil	100	0
Total	1,85,55,376	1,42,11,845	76.59	1,42,11,845	Nil	100	0

RESULT FOR RESOLUTION-3

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 5th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 5th AGM has been passed by the Shareholders as Ordinary Resolution.

Cont...12



D) Resolution 4:- Special Resolution

Re-appointment of Mr. Sachit Jain as Managing Director of the Company.

i. Voting through Electronic Means

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
10	1,50,375	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
0	0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
105	1,39,96,162	100.00

Cont...13



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

iii. Consolidated E-Voting And Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
115	1,41,46,537	100.00

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) Invalid votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

Cont...14



Breakup of voting through e-voting and ballot

Promoter/ Public	No. of Shares Held (1)	No. of Votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*10 0	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	1,39,11,409	1,38,46,101	99.53	1,38,46,101	Nil	100	0
Public- Institutional holders	2,19,504	90,739	41.34	90,739	Nil	100	0
Public-Others	44,24,463	2,09,697	4.74	2,09,697	Nil	100	0
Total	1,85,55,376	1,41,46,537	76.24	1,41,46,537	Nil	100	0

RESULT FOR RESOLUTION-4

As the number of votes cast in respect of Special Resolution mentioned in the Notice of 5th AGM was more than the three fourth of votes cast against it, I report that the Special Resolution as set out in the Notice of 5th AGM has been passed by the Shareholders as Special Resolution.

Cont...15



E) Resolution 5:- Ordinary Resolution

Ratification of remuneration of Cost Auditors of the company for the financial year ended 31st March 2016.

i. Voting through Electronic Means

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
9	1,50,340	99.98

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	35	0.02

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
0	0

ii. Voting through Ballot

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
115	1,40,61,470	100.00

Cont...16



b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
0	0	0.00

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

iii. **Consolidated E-Voting And Ballot**

a) Voted in **favour** of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
124	1,42,11,810	99.99

b) Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
1	35	0.01

c) **Invalid** votes:

Total Number of members whose votes are invalid	Total number of shares held by them
4	7,321

Cont...17



Breakup of voting through e-voting and ballot

Promoter/ Public	No. of Shares Held (1)	No. of Votes polled (2)	% of Votes Polled on outstandin g shares (3) = [(2)/(1)]*10 0	No. of Votes-in Favour (4)	No. of Votes - again st (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]*1 00
Promoter and Promoter Group	1,39,11,409	1,39,11,409	100	1,39,11,409	0	100	0
Public- Institutional holders	2,19,504	90,739	41.34	90,739	0	100	0
Public-Others	44,24,463	2,09,697	4.74	2,09,662	35	99.98	0.02
Total	1,85,55,376	1,42,11,845	76.59	1,42,11,810	35	99.99	0.01

RESULT FOR RESOLUTION-5

As the number of votes cast in respect of Ordinary Resolution mentioned in the Notice of 5th AGM was more than the votes cast against it, I report that the Ordinary Resolution as set out in the Notice of 5th AGM has been passed by the Shareholders as Ordinary Resolution.

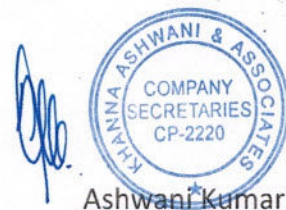
Cont...18



7. All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 5th Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary for safe keeping.

Thanking You,

Yours Faithfully
For Khanna Ashwani & Associates



Place: Ludhiana
Date: 07.09.2015

Ashwani Kumar Khanna
Practicing Company Secretary
FCS- 3254, C.P No. 2220
Scrutinizer

We the undersigned witness that the votes were unblocked from the e-voting website of Central Depository Services (India) Limited (www.evotingindia.com) and also votes polled through ballot were opened and processed in our presence at 1:15 p.m. on 04th September, 2015.

Manpreet Kaur.

(Manpreet Kaur)
259, Dugri, Phase-1
Urban Estate, Ludhiana

Kiranpreet Kaur

(Kiranpreet Kaur)
H. No. 2075, Block-11,
Fateh Ganj, Ludhiana