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VARDHMAN SPECIAL STEELS LIMITED

CHANDIGARH ROAD
LUDHIANA-141010, PUNJAB
T: +91-161-2228943-48
F: +91-161-2601048
E: secretarial.lud@vardhman.com

Ref. VSSL:SCY:SEP:2026-27 **Dated: 18-Sep-2026**

BSE Limited, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, MUMBAI-400001. **Scrip Code:** 534392	National Stock Exchange of India Ltd, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 **Scrip Code: VSSL**

SUB: 16TH ANNUAL GENERAL MEETING – SCRUTINIZER REPORT

Dear Sir,

In respect of the 16th Annual General Meeting of the Company held on 18th September, 2026, please find enclosed herewith Report of Scrutinizer dated 18th September, 2026 pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014.

Kindly note that the meeting commenced at 10:00 a.m. and concluded at 10:33 a.m.

Kindly take the same on record.

Thanking you,
Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED

SONAM
DHINGRA

Digitally signed by SONAM DHINGRA
DN: c=IN, st=Punjab,
2.5.4.20=53ace98660da7d7f91b5dbf8bb23eabcfe0c921575933b925e673687fb584ff1, postalCode=141012,
street=CO Rishit Dhingra House No 121B Back Side Of MBD Mall Rajguru Nagar,
pseudonym=ecd465e7d5fd4fd6b3fe30b5cff9255c,
title=4713,
serialNumber=b09c707fc4f741fb18f54bfbc84b1ffe97be24b137d8dbbb3f7f1edb86e95c74, o=Personal,
cn=SONAM DHINGRA
Date: 2026.09.18 17:24:02 +05'30'

(SONAM DHINGRA)
COMPANY SECRETARY

Khanna Ashwani & Associates
(Peer Reviewed Firm of Company Secretaries)
Secretarial, Legal & Corporate Advisory Services
GSTIN: 03ACCPK3016E1ZF

CS Ashwani Kumar Khanna
(Proprietor)
(B.COM, CAIIB, FCS)

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.

Subject: Consolidated Scrutinizer's Report for Remote E-voting and Electronic Voting at the 16th Annual General Meeting (AGM) of the Company held on Friday, 18th September, 2026.

The Board of Directors of the Company had appointed me as Scrutinizer for remote e-voting and also for electronic voting at the AGM in their board meeting held on 22nd July, 2026.

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has confirmed that the notice convening the AGM of the Company along with the instructions for the remote e-voting and electronic voting at the AGM were sent through electronic mode to those Members whose e-mail addresses were registered with the Company/Depository Participant(s) for communication purposes in compliance with MCA Circulars dated 22nd September, 2025, 19th September, 2024, 25th September, 2023, 28th December, 2022, 05th May, 2022, 14th December, 2021, 05th May, 2020, 13th April, 2020 and 8th April, 2020 (collectively referred to as 'MCA Circulars'. Further, in compliance with Regulation 36(1)(b) of the LODR, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, was sent to those members whose email address was not registered with the Company/ RTA/ Depositories/ Depository Participants.

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 **26-08-2026** and a Vernacular Newspaper "**Desh Sewak**" on **26-08-2026**.

Pursuant to Section 108 of the Act read with the Rules and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided remote e-voting facility and also electronic voting facility at the AGM to its Members in respect of business to be transacted at AGM.

The Company had appointed Central Depository Services (India) Limited (CDSL) as the service provider, for the facility of Remote e-voting as well as electronic voting facility at the AGM to those members of the Company who had not cast their vote through remote e-voting.

Cut-off date:	11th September, 2026
Remote e-voting commencement date:	15th September, 2026 at 09.00 A.M.
Remote e-voting end date:	17th September, 2026 at 05:00 P.M.

On completion of electronic voting at the AGM, the results of the remote e-voting and electronic voting by Members at the AGM, on the CDSL e-voting platform were unblocked by me, downloaded and diligently scrutinized.

The management of the Company is responsible to ensure compliance with the requirements of the Act, Rules, Circulars issued by MCA & SEBI relating to remote E-voting and electronic voting at the AGM on the resolutions contained in the notice of the AGM. My responsibility as scrutinizer for the remote e-voting and electronic voting at the AGM is to report on the votes cast in favour or against the resolutions based on the available data.

1. The Results of the voting is as under:
   Resolution 1: Ordinary Resolution:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026, together with report of Board of Directors and Auditors thereon.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
130	76406908	79.01%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	128	76406898	0	0	76406898	100.00
Dissent	02	10	0	0	10	0.00
Total	**130**	**76406908**	**0**	**0**	**76406908**	**100.00**

RESULT FOR RESOLUTION-1

The above resolution has been passed with requisite majority.

KHANNA ASHWANI & ASSOCIATES COMPANY SECRETARIES

2 The Results of the voting is as under:
Resolution 2: Ordinary Resolution:

To declare Dividend.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
130	76406908	79.01%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	**No. of Shares**	**No. of Members**	**No. of Shares**	**No. of Shares**	**%age**
Assent	128	76406898	0	0	76406898	100.00
Dissent	02	10	0	0	10	0.00
Total	**130**	**76406908**	**0**	**0**	**76406908**	**100.00**

RESULT FOR RESOLUTION-2

The above resolution has been passed with requisite majority.

3 The Results of the voting is as under:
Resolution 3: Ordinary Resolution:

To re-appoint Mr. Rajendar Kumar Rewari as a director liable to retire by rotation.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
129	76406633	79.01%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	**No. of Shares**	**No. of Members**	**No. of Shares**	**No. of Shares**	**%age**
Assent	125	76351841	0	0	76351841	99.93
Dissent	04	54792	0	0	54792	0.07
Total	**129**	**76406633**	**0**	**0**	**76406633**	**100.00**

RESULT FOR RESOLUTION-3

The above resolution has been passed with requisite majority.

KHANNA ASHWANI & ASSOCIATES COMPANY SECRETARIES CP-2220

4 The Results of the voting is as under:
Resolution 4: Ordinary Resolution:

To re-appoint Mr. Toshio Ito as a director liable to retire by rotation.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
129	76406633	79.01%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	125	76351841	0	0	76351841	99.93
Dissent	04	54792	0	0	54792	0.07
Total	**129**	**76406633**	**0**	**0**	**76406633**	**100.00**

RESULT FOR RESOLUTION-4

The above resolution has been passed with requisite majority.

5 The Results of the voting is as under:
Resolution 5: Special Resolution:

To revise the remuneration payable to Mrs. Soumya Jain, Executive Director of the Company:

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
130	76406908	79.01%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	126	76406613	0	0	76406613	100.00
Dissent	4	295	0	0	295	0.00
Total	**130**	**76406908**	**0**	**0**	**76406908**	**100.00**

RESULT FOR RESOLUTION-5

The above resolution has been passed with requisite majority.

KHANNA ASHWANI & ASSOCIATES COMPANY SECRETARIES

6 The Results of the voting is as under:
Resolution 6: Ordinary Resolution:

To ratify the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2027.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
129	76398232	79.00%

	Remote E- Voting		Venue Voting at AGM		Total	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	127	76398222	0	0	76398222	100.00
Dissent	02	10	0	0	10	0.00
Total	**129**	**76398232**	**0**	**0**	**76398232**	**100.00**

RESULT FOR RESOLUTION-6

The above resolution has been passed with requisite majority.

7 The Results of the voting is as under:
Resolution 7: Special Resolution:

To approve continuation of the term of Mr. Rajendar Kumar Rewari (DIN: 00619240) as an Executive Director of the Company upon attaining the age of 70 years.

Number of Members voted	Number of Shares Voted	% of the total Paid Up Share Capital
129	76406633	79.01%

	Remote E- Voting		**Venue Voting at AGM**		**Total**	
	No. of Members	No. of Shares	No. of Members	No. of Shares	No. of Shares	%age
Assent	124	76343165	0	0	76343165	99.92
Dissent	5	63468	0	0	63468	0.08
Total	**129**	**76406633**	**0**	**0**	**76406633**	**100.00**

RESULT FOR RESOLUTION-7

The above resolution has been passed with requisite majority.

KHANNA ASHWANI & ASSOCIATES COMPANY SECRETARIES

I, hereby confirm that, I am maintaining the Registers received from the Service Provider electronically, in respect of the votes cast through Remote E-voting. I shall be arranging to hand over these records to the company.

Thanking You,

For Khanna Ashwani & Associates

KHANNA ASHWANI & ASSOCIATES
COMPANY SECRETARIES
C.P. 2220

SONAM DHINGRA

Digitally signed by SONAM DHINGRA
DN: c=IN, st=Punjab,
2.5.4.20=53ace98660da7d7f91b5dbf8bb23eabcfe0c921575933b925e673687fb584ff1,
postalCode=141012, street=CO Rishit Dhingra House No 121B Back Side Of MBD Mall Rajguru Nagar,
pseudonym=ecd465e7d5fd4fd6b3fe30b5cff9255c, title=4713,
serialNumber=b09c707fc4f741fb18f54bfbc84b1ffe97be24b137d8dbbb3f7f1edb86e95c74,
o=Personal, cn=SONAM DHINGRA
Date: 2026.09.18 17:24:29 +05'30'

Ashwani Kumar Khanna
Practicing Company Secretary
FCS- 3254, C.P No. 2220
Scrutinizer
Peer Review Number: 7896/2026
UDIN: F003254H001526413

Date: 18.09.2026
Place: Ludhiana