

24.03.2026

To,

Department of Corporate Service
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower.
Dalal Street,
Mumbai – 400001

Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051

BSE Scrip Code: 532604

NSE Symbol – SALSTEEL

Sub: Disclosure of Voting Results in respect of the Postal Ballot by remote e-voting
Ref: Postal Ballot Notice dated 14th February, 2026

Dear Sir/Madam,

We are enclosing herewith the following, in respect of the Postal Ballot which was held on through by remote e-voting:

1. Voting Results as per Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The remote e-voting process was commenced at 9:00 a.m. (IST) on Saturday, 21st February, 2026 and concluded at 05:00 p.m. (IST) on Sunday, 22nd March, 2026.
2. Report of Scrutinizer dated 24th March, 2026, pursuant to Section 108 of the Companies Act, 2013 and Rule 20, 21 and any other applicable provisions of the Companies (Management and Administration) Rules, 2014 as amended from time to time.

Based on the Scrutinizer's Report, we hereby inform that the Members of the Company have duly Passed all Resolutions mentioned in the Postal Ballot Notice dated 14th February, 2026 with requisite majority on 24th March, 2026 (the last date of e-voting).

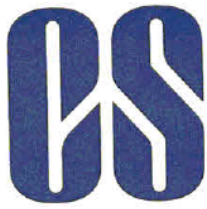
We request you to kindly take our aforesaid submission on records.

Thanking you.
Yours faithfully,

For SAL Steel Limited

Devilal J Shah
Company Secretary and Compliance Officer
ICSI Mem. No. A58287

Encl.: As mentioned above



KAMLESH M. SHAH & CO.
B.COM LL B ACS

Since - 1993
PEER REVIEWED

PRACTICING COMPANY SECRETARY

801-A, 8th Floor, Mahalay Complex, Opp. Choice Restaurant Lane, B/h. Fairdeal House,
Off. C. G. Road, Navrangpura, Ahmedabad - 380 009. M. : 09825097709 Phone : 079 - 40393858
E-mail : kshahcs@yahoo.co.in, cskshah@rediffmail.com

FORM MGT – 13

**[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the
Companies (Management and Administration) Rules, 2014]**

**SCRUTINIZER'S REPORT ON POSTAL BALLOT VOTING THROUGH E-VOTING CONDUCTED BY THE
COMPANY S.A.L. STEEL LIMITED (CIN: L29199GJ2003LC043148) HELD PURSUANT TO POSTAL
BALLOT NOTICE DATED 14TH FEBRUARY 2026 AND THE POSTAL BALLOT EVOTING PROCESS
DONE FOR THE PERIOD FROM SATURDAY, 21ST FEBRUARY, 2026 AT 9:00 A.M. (IST) AND WILL
END ON SUNDAY, 22ND MARCH, 2026 AT 05:00 P.M. (IST) (BOTH DAYS INCLUSIVE).**

To,
The Chairman of
Appointed for Postal Ballot Process,
S. A. L. Steel Limited
5/1, Shreeji House, Near Town Hall,
Ashram Road, Ahmedabad: 380 006.

**SCRUTINIZER'S REPORT ON REMOTE E-VOTING FOR THE POSTAL BALLOT PROCESS
CONDUCTED PURSUANT TO POSTAL BALLOT NOTICE DATED 14/02/2026**

The Equity Shareholders of S.A.L. STEEL LIMITED were issued a Postal Ballot Notice dated 14th February 2026 which was dispatched by the company to all eligible shareholders whose names appears on the Register of Members (ROM) on Friday the 13/02/2026. The Company had also published as Press Advertisement regarding Dispatch of Postal Ballot Notice through permitted mode to all shareholders clearly giving details of Evoting programme in "The Indian Express" English and "The Financial Express" Gujarati News-papers dated 21st February 2026

I, KAMLESH M. SHAH, proprietor of KAMLESH M. SHAH & Co., Company Secretaries, (Membership No.A8356, COP- 2072) have been appointed as Scrutinizer for the purpose of voting by electronic means for 30 days prior to closure of Remote Evoting Process and subsequent Declaration of the Results on such E voting process (Remote Evoting) to be carried by the Company pursuant to Section 108 and section 109 of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with regulation number 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, in respect of resolutions mentioned in the Postal Ballot Notice dated the 14th February 2026. We were appointed as Scrutinizer by Board Resolution dated 14/02/2026.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means [i.e., by remote e-voting and voting by Physical E. voting at the AGM] for the resolutions contained in the Postal Ballot Notice of the dated 14th February 2026, our responsibility as a scrutinizer is restricted to make a Scrutinizer's Report of the votes cast 'For' or 'Against' the resolutions stated in the Notice.

UDIN A008356G004107946 DATED 24/03/2026



Report on scrutiny:

1. The Company has entered into an arrangement with NATIONAL SECURITY DEPOSITORY LIMITED (NSDL), the Agency authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means to all the members who were eligible to take part in the remote e-voting process.
2. The cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolution placed for approval of the shareholders was Friday, 13th February, 2026.
3. As prescribed in the Rules, remote e-voting facility was kept open for Thirty days from Saturday 21st February 2026 (09:00 A.M.) till Sunday, 22nd March 2026 (5:00 P.M.)
4. As on cut-off date i.e., 13th February, 2026 there were total 55,863 (Fifty-Five Thousand Eight Hundred Sixty-three) shareholders.
5. At the end of remote e-voting period on Sunday the 22nd March, 2026 at 5:00 P.M., voting portal of service provider was blocked/ disabled forthwith.
6. There were 109 members (including promoters) who had cast their votes on remote evoting process on every resolution.
7. On Monday, 23rd March, 2026 at 04:48 P.M., the Evoting portal was unblocked by us in the presence of Mr. Anish V Shah and Mr. Praful Lavantra who are not in the employment of the Company.

Our Report on result of remote evoting by electronic means for various Resolutions is as under:

Item No. 1: As an Ordinary Resolution

Appointment of Shri Mahesh Kumar Agarwal (DIN: 00168517) as Managing Director and Chairperson of the Company

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	103	4,40,15,497	099.99%
Total	103	4,40,15,497	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	9,181	00.01%
Total	6	9,181	00.01%

UDIN A008356G004107946 DATED 24/03/2026



Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Abstained from Voting:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 2: As an Ordinary Resolution

Appointment of Shri Kaustubh Agarwal (DIN: 08110836) as Managing Director of the Company

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	103	4,40,15,497	099.99%
Total	103	4,40,15,497	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	9,181	00.01%
Total	6	9,181	00.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Abstained from Voting:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 3: As a Special Resolution

Appointment of SHRI HIREN S. MAHADEVIA (DIN: 00156429) as an Independent Director of the Company.

UDIN A008356G004107946 DATED 24/03/2026



Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	103	4,40,15,497	099.99%
Total	103	4,40,15,497	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	9,181	00.01%
Total	6	9,181	00.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Abstained from Voting:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as a Special Resolution.

Item No. 4: As an Ordinary Resolution

Appointment of Shri Anil Kumar Singh (DIN: 11535361) as Whole Time Director of the Company

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	103	4,40,15,497	099.99%
Total	103	4,40,15,497	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	9,181	00.01%
Total	6	9,181	00.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

UDIN A008356G004107946 DATED 24/03/2026



Abstained from Voting:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 5: As an Ordinary Resolution

Appointment of Shri Rajesh Mangal (DIN: 10562605) as Director designated as Non-Executive Non -Independent Director of the Company

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	103	4,40,15,497	099.99%
Total	103	4,40,15,497	099.99%

Voted against the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of validvotes cast
Through Remote E. voting	6	9,181	00.01%
Total	6	9,181	00.01%

Votes Invalid:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Abstained from Voting:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Cast by Members
Through Remote E. voting	NA	NA
Total	NA	NA

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

Item No. 6: As a Special Resolution

Payment of Remuneration to Director Other than Managing Director and Whole time Director of the Company

Voted in favor of the resolution:

Mode of voting	Number of Members voted (in person or by proxy)	Number of Votes Castby Members	% of total number of valid votes cast
Through Remote E. voting	101	4,40,15,347	099.99%
Total	101	4,40,15,347	099.99%

UDIN A008356G004107946 DATED 24/03/2024



The Interested Director does not hold any shares in the company and hence has not voted.

Note: - The Resolution is declared as Passed with Requisite Majority as an Ordinary Resolution.

8. Based on the above voting, all resolutions are carried on with requisite majority, accordingly requested the Chairman of the 22nd Annual General Meeting to announce the results of the meeting.
9. 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 for preserving safely after the Chairman considers, approves, and signs the minutes of the AGM.

Yours faithfully,
KAMLESH M. SHAH & CO.
PRACTICING COMPANIES SECRETARIES

PLACE: AHMEDABAD
DATE: 24TH MARCH, 2026



KAMLESH SHAH
PROPRIETOR
ACS:8356 COP: 2072
UDIN: A008356G004107946



UDIN A008356G004107946 DATED 24/03/2026

UDIN generation
From:donotreply11@icsi.edu
To:kshahcs@yahoo.co.in
Date:Tuesday, 24 March 2026 at 12:47 pm IST

Message Body

UDIN GENERATED SUCCESSFULLY

Membership Number	A8356
UDIN Number	A008356G004107946
Name of the Company	S A L STEEL LIMITED
CIN Number	L29199GJ2003PLC043148
Financial Year	2025-26
Document Type(Reports)	Scrutinizers Report - Sec 108 of Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014
Document Description	Scrutinizers report pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)
Date of signing documents	24/03/2026



FOR, KAMLESH M. SHAH & CO.
COMPANY SECRETARIES

Kamlesh M. Shah
(KAMLESH M. SHAH)
PROPRIETOR