

PSL/CS/BSE/REG-44/26-27
26th September, 2026

The BSE Limited
Corporate Relationship Department
1st Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai-400 001

COMPANY CODE NO: 4166 (Scrip Code : 513511)

Dear Sir,

Sub: Disclosure of Voting Results of 53rd AGM of the Company held on Friday, the 25th day of September, 2026 through Video Conferencing.

In compliance of the provisions of Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of the Voting Results of the votes casted through remote e-voting and e-voting during the 53rd Annual General Meeting of the Company held on 25th September, 2026 through video conferencing along with the Report of the Scrutinizer dated 26th September, 2026, as required under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended.

Based on the consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 53rd Annual General Meeting were duly approved by requisite majority of shareholders through e-voting.

Kindly take note of the same on your records and acknowledge.

Thanking you,

Yours faithfully
For **PANCHMAHAL STEEL LIMITED**

DEEPAK
NAGAR

Digitally signed by
DEEPAK NAGAR
Date: 2026.09.26
13:50:54 +05'30'

Deepak Nagar
AVP (Legal) & Company Secretary
E-mail : shares@panchmahalsteel.co.in

Encl as above

Details of Voting Results
Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

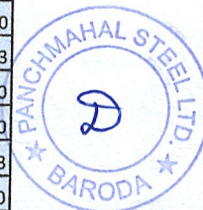
Company Name	PANCHMAHAL STEEL LIMITED
Date of the AGM	25.09.2026
Total number of shareholders on record date (18.09.2026)	2567
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	3
Public:	33
No. of Resolutions passed in the meeting	5

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 the audited financial statements of the Company for the financial year ended as at 31st March, 2026 and the Report of the Board of Directors and the Auditors thereon .				
Category	Mode of voting	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	E-Voting	14081029	13712809	97.3850	13712809	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		14081029	13712809	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting	750429	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		750429	0	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting	4246871	2234833	52.6230	2234827	6	99.9997	0.0003
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		4246871	2234833	2234827	6	99.9997	0.0003
Total		19078329	15947642	83.5904	15947636	6	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a Director in place of Ms. Suchita Shah (DIN: 00427169), who retires by rotation and being eligible, offers herself 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		13712809	97.3850	13712809	0	100.0000	0.0000
	Poll	14081029	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14081029	13712809	97.3850	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	750429	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2234833	52.6230	2234827	6	99.9997	0.0003
	Poll	4246871	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	4246871	2234833	52.6230	2234827	6	99.9997	0.0003
Total		19078329	15947642	83.5904	15947636	6	100.0000	0.0000
				Whether resolution is Pass or Not.				
				Yes				
Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve the re-appointment of Mr. Ashok Ramlubhaya Malhotra (DIN : 00120198) as Chairman & Managing Director of the Company and payment of managerial remuneration.				
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		13712809	97.3850	13712809	0	100.0000	0.0000
	Poll	14081029	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14081029	13712809	97.3850	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	750429	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2234833	52.6230	2234827	6	99.9997	0.0003
	Poll	4246871	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	4246871	2234833	52.6230	2234827	6	99.9997	0.0003
Total		19078329	15947642	83.5904	15947636	6	100.0000	0.0000
				Whether resolution is Pass or Not.				
				Yes				



Resolution (4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the continuation of directorship of Ms. Suchita Shah (DIN: 00427169) as a Non-Executive Non-Independent Director of the Company post attaining the age of 75 years.				
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		13712809	97.3850	13712809	0	100.0000	0.0000
	Poll	14081029	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14081029	13712809	97.3850	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	750429	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2234833	52.6230	2234827	6	99.9997	0.0003
	Poll	4246871	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	4246871	2234833	52.6230	2234827	6	99.9997	0.0003
Total		19078329	15947642	83.5904	15947636	6	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	

Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Ratification of remuneration payable to M/s Kiran J. Mehta & Co., Cost Accountant, Ahmedabad (FRN - 00025) of the Company, for the Financial Year 2026-27				
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		13712809	97.3850	13712809	0	100.0000	0.0000
	Poll	14081029	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	14081029	13712809	97.3850	13712809	0	100.0000	0.0000
Public- Institutions	E-Voting		0	0.0000	0	0	0.0000	0.0000
	Poll	750429	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	750429	0	0.0000	0	0	0.0000	0.0000
Public- Non Institutions	E-Voting		2234833	52.6230	2234827	6	99.9997	0.0003
	Poll	4246871	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	4246871	2234833	52.6230	2234827	6	99.9997	0.0003
Total		19078329	15947642	83.5904	15947636	6	100.0000	0.0000
Whether resolution is Pass or Not.							Yes	



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,

of 53rd Annual General Meeting of the Members of Panchmahal Steel Limited
(CIN: L27104GJ1972PLC002153)

Held on Friday, 25th September, 2026, at 11:00 A.M. (IST)

Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

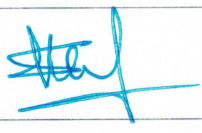
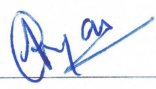
1. I, Niraj Trivedi, Practicing Company Secretary, have been appointed as a Scrutinizer by the Board of Directors of **Panchmahal Steel Limited** (the "Company") for the purpose of scrutinizing the e-voting process i.e. remote e-voting and electronic voting in respect of the below mentioned resolutions proposed at the 53rd Annual General Meeting ("AGM") of the Company held on Friday, 25th September, 2026, at 11:00 A.M. (IST) through VC / OAVM, 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, (the "Rules") as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').
2. The Notice dated 3rd August, 2026 convening 53rd AGM of the Company (the "AGM Notice") along with the Annual Report for the financial year 2025-26 as confirmed by the Company was sent to the Members in respect of the below mentioned Resolutions, passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Share Transfer Agent / Depositories / Depository Participants, in compliance with the applicable circulars issued by both the Ministry of Corporate Affairs and Securities and Exchange Board of India ("MCA and SEBI circulars").



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CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

3. The Company has also sent a letter providing the web-link including the exact path for accessing the Annual Report to those Members who have not registered their e-mail address with the Company / Registrar and Share Transfer Agent / Depositories / Depository Participants, in compliance with Regulation 36(1)(b) of the SEBI Listing Regulations.
4. The Company had availed the e-voting facilities both for the remote e-voting and e-voting at the AGM provided by Central Depository Services (India) Limited ("CDSL"). The remote e-voting period commenced at 9:00 a.m. (IST) on Tuesday, the 22nd September, 2026 and ended at 5:00 p.m. (IST) on Thursday, the 24th September, 2026 and the CDSL remote e-voting facility was disabled thereafter. The Company had provided facilities of remote e-voting and e-voting at the Meeting by Members to exercise their right to vote.
5. The Company had also provided e-voting facility during the AGM to those Members who were present at the AGM through VC/OAVM and who had not cast their vote(s) earlier through remote e-voting.
6. The Members of the Company holding shares as on the cut-off date i.e. Friday, 18th September, 2026, were entitled to vote on the Resolutions (item nos. 1 to 5) as contained in the AGM Notice.
7. After the conclusion of voting at the AGM, the report on voting done at the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked in the presence of the following two witnesses who are not in the employment of the Company, namely: -

Sr. No.	Name of Witness	Signature of Witness
1	CS Samir Raval	
2	Aryan Agrawal	



8. I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast therein based on the data downloaded from CDSL e-voting system.
9. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and the Rules relating to voting through electronic means by remote e-voting and e-voting at the AGM for the Resolutions contained in the AGM Notice. My responsibility as a Scrutinizer for e-voting process means by remote e-voting and e-voting at the AGM is restricted to make Scrutinizer's Report of the votes cast "in favour" or "against" the Resolutions stated in the AGM Notice, based on the reports generated from the e-voting system provided by CDSL, the agency authorized under the Rules.
10. I submit herewith my combined Scrutinizer's Report on the results of voting through both the remote e-voting and e-voting at the AGM, based on the data downloaded from CDSL e-voting system, in respect of all the Resolutions proposed in the AGM Notice are as under: -



Item No. 1:

Ordinary Business

Ordinary Resolution

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

(i) Voted in **favour** of the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	31	1,59,47,636	99.99996
E-voting at AGM conducted through VC	0	0	0.00000
Total	31	1,59,47,636	99.99996

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	4	6	0.00004
E-voting at AGM conducted through VC	0	0	0.00000
Total	4	6	0.00004

(iii) Invalid Votes: -

Mode of voting	Total number of Members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



Item No. 2:

Ordinary Business

Ordinary Resolution

To appoint a Director in place of Ms. Suchita Shah (DIN: 00427169), who retires by rotation and being eligible, offers her candidature for re-appointment.

(i) Voted **in favour** of the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	31	1,59,47,636	99.99996
E-voting at AGM conducted through VC	0	0	0.00000
Total	31	1,59,47,636	99.99996

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	4	6	0.00004
E-voting at AGM conducted through VC	0	0	0.00000
Total	4	6	0.00004

(iii) Invalid Votes: -

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



Item No. 3:

Special Business

Special Resolution

To approve the re-appointment of Mr. Ashok Ramlubhaya Malhotra (DIN: 00120198) as Chairman & Managing Director of the Company and payment of managerial remuneration.

(i) Voted **in favour** of the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	31	1,59,47,636	99.99996
E-voting at AGM conducted through VC	0	0	0.00000
Total	31	1,59,47,636	99.99996

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	4	6	0.00004
E-voting at AGM conducted through VC	0	0	0.00000
Total	4	6	0.00004

(iii) Invalid Votes: -

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



Item No. 4:

Special Business

Special Resolution

To approve the continuation of directorship of Ms. Suchita Shah (DIN: 00427169) as a Non-Executive Non-Independent Director of the Company post attaining the age of 75 years.

(i) Voted **in favour** of the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	31	1,59,47,636	99.99996
E-voting at AGM conducted through VC	0	0	0.00000
Total	31	1,59,47,636	99.99996

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	4	6	0.00004
E-voting at AGM conducted through VC	0	0	0.00000
Total	4	6	0.00004

(iii) Invalid Votes: -

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



Item No. 5:

Special Business

Ordinary Resolution:

To Ratify the remuneration payable to Cost Auditors of the Company.

(i) Voted in **favour** of the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	31	1,59,47,636	99.99996
E-voting at AGM conducted through VC	0	0	0.00000
Total	31	1,59,47,636	99.99996

(ii) Voted **against** the Resolution: -

Mode of Voting	Number of Members Voted	Number of Valid Votes cast by them	% of total Number of Valid Votes cast
Remote E-voting	4	6	0.00004
E-voting at AGM conducted through VC	0	0	0.00000
Total	4	6	0.00004

(iii) Invalid Votes: -

Mode of Voting	Total number of Members whose votes were declared invalid	Total number of Votes cast by them
Remote E-voting	0	0
E-voting at AGM conducted through VC	0	0
Total	0	0



CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY

11. It is to be noted:

- a. The Members who abstained from voting were not considered; and
- b. The Members whose share were already transferred to IEPF, Escrow accounts were not considered.
- c. Resolution Nos. 3 and 4 being a related party transactions but not material in nature and therefore the votes casted by the related party has been counted for calculating the voting results.
- d. Those who have multiple folio number with same PAN have been clubbed and considered as single person in counting number of members and votes accordingly.

12. The electronic data and all other relevant records relating to the remote e-voting and e-voting at the AGM is under my safe custody and will be handed over to the Company Secretary & Compliance Officer of the Company for safe keeping as provided in the Act read with the relevant rules and regulations.

13. You may accordingly declare the result of the above Resolutions passed at the 53rd Annual General Meeting of the Company held on Friday, 25th September, 2026.

Thanking You,
Yours faithfully,


CS NIRAJ TRIVEDI
PRACTICING COMPANY SECRETARY
FCS NO.: - 3844
CP NO.: - 3123
P.R NO.: 7078/2025
UDIN: - F003844H001614211

DATE: 26TH SEPTEMBER, 2026
PLACE: VADODARA





COUNTERSIGNED BY: -
FOR, PANCHMAHAL STEEL LIMITED


DEEPAK NAGAR
AVP (LEGAL) & COMPANY SECRETARY
MEMBERSHIP NO: ACS 7960