

SCRUTINIZER'S REPORT

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (as amended)]

To,
The Chairman
Electrosteel Castings Limited
Rathod Colony,
Rajgangpur, Sundergarh,
Odisha 770 017

Dear Sir,

Sub: Report of the Scrutinizer of postal ballot conducted pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended

1. Rashmi Bihani of M/s. Bihani Rashmi & Co., Practicing Chartered Accountants has been appointed as the Scrutinizer by the Board of Directors of Electrosteel Castings Limited (hereinafter referred as 'ECL' or 'the Company') for the purpose of scrutinizing the e-voting of postal ballot process in a fair and transparent manner and ascertaining the requisite majority on e-voting of postal ballot process, carried out as per the provision of the Companies Act, 2013 on the below mentioned resolution. In this regard my Report is as under:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Members were provided with the facility to cast their vote electronically instead of dispatching the physical Postal Ballot Form by post.
2. The Company has engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its Members.
3. The e-voting period remained open from Wednesday, 12th January 2022 at 9:00 a.m. (IST) and ended on Thursday, 10th February 2022 at 5:00 p.m. (IST).
4. The shareholders holding shares as on the cut-off date, i.e., Friday, 31st December, 2021, were entitled to vote.
5. The votes cast via e-voting have been unblocked on 10th February 2022 at IST 8.15 pm.
6. Thereafter, the details containing, inter-alia, list of equity shareholders who have voted "for" and/or "against" were downloaded from the e-voting website of "National Securities Depository Limited".
7. The result of e-voting of postal ballot process is as under:

Resolution No. 1 -Special Resolution:**Amendment/Alteration of Object Clause of the Company**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3 = [(2)/Aggregate of (2) and (5)*100]	4	5	6 = [(5)/Aggregate of (2) and (5)*100]	
803	283414682	99.97%	26	77151	0.03%	-

Resolution No. 2 -Special Resolution:**To approve adoption of amended and restated Articles of Association of the Company**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3 = [(2)/Aggregate of (2) and (5)*100]	4	5	6 = [(5)/Aggregate of (2) and (5)*100]	
799	283414034	99.97%	20	76027	0.03%	-

Resolution No. 3 -Special Resolution:**Re appointment of Mr. Umang Kejriwal (DIN: 00065173) as the Managing Director of the Company**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against) 3= [(2)/Aggregate of (2) and (5)*100]	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against) 6= [(5)/Aggregate of (2) and (5)*100]	No of Invalid Votes
1	2		4	5		
785	282830723	99.77%	41	660788	0.23%	-

Resolution No. 4 -Special Resolution:**Reappointment of Mr. Mayank Kejriwal (DIN: 00065980) as the Joint Managing Director of the Company**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against) 3= [(2)/Aggregate of (2) and (5)*100]	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against) 6= [(5)/Aggregate of (2) and (5)*100]	No of Invalid Votes
1	2		4	5		
782	263008847	99.75%	40	660663	0.25%	19,807,001

Resolution No. 5 -Special Resolution:**Increase in the maximum number of Directors to 20 (twenty)**

Votes In Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3= [(2)/Aggregate of (2) and (5)*100]	4	5	6= [(5)/Aggregate of (2) and (5)*100]	
776	282760676	99.75%	49	715835	0.25%	-

Resolution No. 6 -Special Resolution:**Appointment of Mr Ashutosh Agarwal (DIN: 00115092) as a Whole time Director and Chief Financial Officer of the Company and remuneration thereof**

Votes In Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3= (3) = [(2)/Aggregate of (2) and (5)*100]	4	5	6= (6) = [(5)/Aggregate of (2) and (5)*100]	
785	282,647,996	99.78%	37	628215	0.22%	215,200.00

Resolution No. 7 -Special Resolution:**Appointment of Mr. B. K. Choudhury (DIN: 00766032) as an Independent Director of the Company.**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3= [(2)/Aggregate of (2) and (5)*100]	4	5	6= (5)/Aggregate of (2) and (5)*100]	
794	283431385	99.98%	30	43625	0.02%	-

Resolution No. 8 - Ordinary Resolution**Approval for appointment of Mr Madhav Kejriwal, related party, as Senior Executive Director (not being on the Board of Directors) in the Company and payment of remuneration thereof**

Votes in Favour of Resolution			Votes Against the Resolution			Invalid Votes
No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Equity Shareholders	No of Valid Votes	As a percentage of total number of valid votes (of votes in favour and against)	No of Invalid Votes
1	2	3= (3) = [(2)/ Aggregate of (2) and (5)*100]	4	5	6= (6) = [(5)/ Aggregate of (2) and (5)*100]	
778	263484641	99.75%	45	669357	0.25%	19,322,428

Based on the aforesaid result, I report that the resolution as contained in the Item No. 1 to 8 of the Notice dated 3rd January, 2022 has been passed with requisite majority.

The electronic data and all other relevant records relating to remote e-voting were handed over to Mr. Indranil Mitra Company Secretary of the Company for safe keeping.

Thanking You,

Yours Faithfully,

RASHMI Digitally signed by
RASHMI BIHANI
Date: 2022.02.12
13:42:57 +05'30'

BIHANI

RASHMI BIHANI

Membership No.: - 064298

Proprietor

Bihani Rashmi & Co

Firm's ICAI Registration No.: 032858E

UDIN: 22064298ABOLAO8995

Place: Kolkata

Date: 12th February 2022

Countersigned by

1. Company Secretary of the Company -

2. Witness to unblocking of votes -

3. Witness to unblocking of votes -

