

SCRUTINIZER'S REPORT

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

To,

The Chairman of the 62nd Annual General Meeting of the Members of
Electrosteel Castings Limited, held on 15 September 2017 at 11.30 a.m. at the
Registered Office of the Company at
Rathod Colony,
Rajgangpur, Sundergarh,
Odisha 770 017

Dear Sir,

Sub.: Consolidated Report of the Scrutinizer on remote e-voting conducted pursuant to 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 voting through ballot paper at the Sixty-Second Annual General Meeting of the Members of Electrosteel Castings Limited held at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 at 11.30 a.m.

I, 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 remote e-voting process and voting through ballot paper at the 62nd Annual General Meeting (AGM) of the Company in a fair and transparent manner and ascertaining the results thereof, as per Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolution set forth in the Notice dated 19 May 2017 of the AGM of the Members of the Company held on 15 September 2017 at 11.30 a.m. at the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017.



The Notice dated 19 May 2017 along with statement setting out material facts under Section 102 of the Companies Act, 2013 was sent to the Members in respect of below mentioned resolutions.

The Company had availed the remote e-voting facility offered by National Securities Depository Limited (NSDL) for conducting e-voting by the Members of the Company.

The Company had also provided facility of voting through ballot paper to the Members present at the AGM who had not cast their vote earlier through remote e-voting facility. The Members of the Company holding shares as on the "cut-off date" of 8 September 2017 were entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on Tuesday, 12 September 2017 at 9.00 a.m. and ended on Thursday, 14 September 2017 at 5.00 p.m. and the NSDL e-voting platform was blocked thereafter.

After closure of the voting at the AGM, the report on voting done at the meeting was generated in my presence and the same was diligently scrutinized.

The votes cast under remote e-voting facility was thereafter unblocked in the presence of two witnesses, not in the employment of the Company and after conclusion of voting at the AGM the votes cast thereunder were counted.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from NSDL's e-voting system and voting through ballot paper at the AGM.

I now submit the consolidated report as under on the result of remote e-voting and voting through ballot paper at the AGM in respect of the said Resolutions:



Resolution No. 1 - Ordinary Resolution:

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Board of Directors and Auditors thereon.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	131	206708693	52	39446	183	206748139	99.99%
Against	4	17757	0	0	4	17757	0.01%
Total Valid Votes Cast	135	206726450	52	39446	187	206765896	100%
Invalid	-	-	-	-	-	-	-

Resolution No. 2 - Ordinary Resolution:

To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2017 together with the Report of the Auditors thereon.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	130	206708643	52	39446	182	206748089	99.99%
Against	4	17757	0	0	4	17757	0.01
Total Valid Votes Cast	134	206726400	52	39446	186	206765846	100%
Invalid	-	-	-	-	-	-	-



Resolution No. 3 – Ordinary Resolution:

To declare dividend on Equity Shares of the Company for the Financial Year ended 31 March 2017.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	132	206962290	52	39446	184	207001736	100%
Against	3	6315	-	-	3	6315	0.00%
Total Valid Votes Cast	135	206968605	52	39446	187	207008051	100%
Invalid	0	-	-	-	-	-	-

Resolution No. 4 – Ordinary Resolution:

To appoint a Director in place of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	125	206690799	52	39446	177	206730245	99.87%
Against	10	277806	-	-	10	277806	0.13%
Total Valid Votes Cast	135	206968605	52	39446	187	207008051	100%
Invalid	-	-	-	-	-	-	



Resolution No. 5 – Ordinary Resolution:

To appoint a Director in place of Mr. Vyas Mitre Ralli (DIN: 02892446), who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	126	206702241	52	39446	178	206741687	99.87%
Against	9	266364	-	-	9	266364	0.13%
Total Valid Votes Cast	135	206968605	52	39446	187	207008051	100.00%
Invalid	-	-	-	-	-	-	-

Resolution No. 6 – Ordinary Resolution:

To appoint the Statutory Auditors of the Company and to fix their remuneration.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	129	206943298	52	39446	181	206982744	99.99%
Against	5	24307	-	-	5	24307	0.01%
Total Valid Votes Cast	134	206967605	52	39446	186	207007051	100%
Invalid	-	-	-	-	-	-	-



Resolution No. 7 – Ordinary Resolution

Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2017-18.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	130	206962140	52	39446	182	207001586	100%
Against	4	6415	-	-	4	6415	0.00%
Total Valid Votes Cast	134	206968555	52	39446	186	207008001	100%
Invalid	-	-	-	-	-	-	-

Resolution No. 8 – Ordinary Resolution

Appointment of Mr. Amrendra Prasad Verma as an Independent Director of the Company.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	129	206961390	52	39446	181	207000836	100%
Against	4	6415	0	0	4	6415	0.00%
Total Valid Votes Cast	133	206967805	52	39446	185	207007251	100%
Invalid	-	-	-	-	-	-	-



Resolution No. 9 – Ordinary Resolution

Re-appointment of Mr. Umang Kejriwal as the Managing Director of the Company.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	129	206961190	52	39446	181	207000636	100%
Against	5	7365	0	0	5	7365	0.00%
Total Valid Votes Cast	134	206968555	52	39446	186	207008001	100 %
Invalid	-	-	-	-	-	-	-

Resolution No. 10 – Ordinary Resolution

Re-appointment of Mr. Mayank Kejriwal as the Joint Managing Director of the Company.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	106	202613848	52	39,446	158	202653294	97.90%
Against	26	4343957	-	-	26	4343957	2.10%
Total Valid Votes Cast	132	206957805	52	39446	184	206997251	100%
Invalid	-	-	-	-	-	-	-

Note: % in the report has been rounded off to two figure.



The register and all other papers relating to voting by electronic means and voting by ballot paper shall remain in my custody till the Chairperson considers, approves and signs the minutes of the AGM. Thereafter, I shall handover these records and other related papers to the Company Secretary of the Company.

Thank You,
Yours Faithfully,

P. Bihani

RASHMI BIHANI

Membership No.: -64298

Proprietor

Bihani Rashmi & Co

Firm's ICAI Registration No.: 328 -58E



Place: Kolkata

Date: 16 September 2017

Countersigned by

1. Chairperson of the AGM -

Binod Kumar Khaitan

(BINOD KUMAR KHAITAN)

2. Witness to unblocking of votes -

CS. K. Chaubey

(S.K. Chaubey)

3. Witness to unblocking of votes -

P. Chakraborty

(P. Chakraborty)