

**Bihani Rashmi & Co.**  
Chartered Accountants

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**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: Consolidated Report of the Scrutinizer on e-voting and 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**

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 e-voting and postal ballot process in a fair and transparent manner and ascertaining the requisite majority on e-voting and 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. The e-voting period remained open from Saturday, 18<sup>th</sup> January, 2020 at 9:00 a.m. (IST) and ended on Sunday, 16<sup>th</sup> February, 2020 at 5:00 p.m. (IST).
2. The shareholders holding shares as on the cut-off date, i.e., Friday, 6<sup>th</sup> December, 2019, were entitled to vote.
3. The votes cast via e-voting have been unblocked on 17<sup>th</sup> February, 2020.
4. 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".
5. Postal Ballot forms received back from the shareholders, kept in my safe custody, were diligently scrutinized.
6. The total no. of valid postal ballots (physical) received - 160.
7. The Postal Ballot forms, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
8. The combined result of e-voting and postal ballot process is as under:



**Resolution No. 1 - Ordinary Resolution:**

Approval for appointment of Mrs. Nityangi Kejriwal Jaiswal, a related party, as Executive director (not being in Board of Directors) in the Company and payment of remuneration thereof

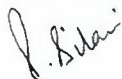
Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	E-voting		Voting through Postal Ballot Forms		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	117	43200670	151	206294	268	43406964	95.93
Against	33	1835754	9	5002	42	1840756	4.07
Total Valid Votes Cast	150	45036424	160	211296	310	45247720	100
Invalid	-	-	6	4401	6	4401	-

Based on the aforesaid result, I report that the resolution as contained in the Item No. 1 of the Notice dated 12th November, 2019 has been passed with requisite majority.

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. Thereafter, I shall handover these records and other related papers to the Company Secretary of the Company.

Thank You,

Yours Faithfully,




**RASHMI BIHANI**  
Membership No.:- 64298  
Proprietor  
Bihani Rashmi & Co  
Firm's ICAI Registration No.: 0328 58E  
UDIN:20064298AAAABX2272



Place: Kolkata  
Date: 18 February, 2020

Countersigned by

1. Company Secretary of the Company - 

2. Witness to unblocking of votes - 

3. Witness to unblocking of votes - 