

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 66th Annual General Meeting of the Members of
Electrosteel Castings Limited, held on 3rd September 2021 at 11.30 am through Video Conferencing/
Other Audio Visuals Means at deemed venue,
Registered Office of the Company at
Rathod Colony,
Rajgangpur, Sundergarh,
Odisha 770 017

Dear Sir,

Sub.: Consolidated Report of the Scrutinizer on 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, at the Sixty-sixth Annual General Meeting of the Members of Electrosteel Castings Limited held at deemed venue, Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 at 11.30 a.m. through Video Conferencing (VC)/Other Audio Visuals Means (OAVM)

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 as well as e-voting by Members at the 66th 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 resolutions set forth in the Notice dated 20th May, 2021 of the AGM of the Members of the Company held on 03rd September 2021 at 11:30 am at the deemed venue of registered office of the Company at



Bihani Rashmi & Co.

Chartered Accountants

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Rathod Colony, Rajgangpur, Sundergarh, Odisha 770017 through Video Conferencing
(VC)/Other Audio Visuals Means (OAVM).

The Notice dated 20th May, 2021 along with statement setting out material facts under Section 102 of the Companies Act, 2013 was sent electronically to the Members in respect of below mentioned resolutions.

The Company had availed the 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 the facility of voting through e-voting to the Members present at the AGM through VC/OAVM and 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 27th August, 2021 was entitled to vote on the resolutions as contained in the Notice of the AGM.

The voting period for remote e-voting commenced on Tuesday, 31st August, 2021 at 9.00 a.m. and ended on Thursday, 2nd September, 2021 at 5:00 p.m. and the NSDL e-voting platform was blocked thereafter.

After closure of the voting at the AGM, the votes cast under remote e-voting and e-voting facility during the AGM were thereafter unblocked in the presence of two witnesses, not in the employment of the Company and the results were downloaded.

I have scrutinized and reviewed the remote e-voting and e-voting votes tendered therein based on the data downloaded from NSDL's e-voting platform.

I now submit the consolidated report as under on the result of remote e-voting and e-voting facility made available during 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, 2021, together with the Report of the Directors and Auditors thereon.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	351	272478169	6	2772036	357	275250205	99.99707%
Against	14	8070	-	-	14	8070	0.00293%
Total Valid Votes Cast	365	272486239	6	2772036	371	275258275	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, 2021, together with the Report of the Auditors thereon.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	349	272476919	6	2772036	355	275248955	99.99665%
Against	15	9220	-	-	15	9220	0.00335%
Total Valid Votes Cast	364	272486139	6	2772036	370	275258175	100
Invalid	-	-	-	-	-	-	-



Resolution No. 3 - Ordinary Resolution:

To declare a Dividend of Rs. 0.25 (i.e., 25%) per share on the Equity Shares of the Company, for the Financial Year ended 31 March, 2021:

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	349	272506789	6	2772036	355	275278825	99.99667%
Against	16	9170	-	-	16	9170	0.00333%
Total Valid Votes Cast	365	272515959	6	2772036	371	275287995	100
Invalid	-	-	-	-	-	-	-

Resolution No. 4 - Special Resolution:

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

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	331	272114893	6	2772036	337	274886929	99.85395%
Against	34	402066	-	-	34	402066	0.14605%
Total Valid Votes Cast	365	272516959	6	2772036	371	275288995	100
Invalid	-	-	-	-	-	-	-



Resolution No. 5 - Ordinary Resolution:

To re-appoint Mr. Uddhav Kejriwal (DIN: 00066077), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	330	272182587	6	2772036	336	274954623	99.87908%
Against	34	332872	-	-	34	332872	0.12092%
Total Valid Votes Cast	364	272515459	6	2772036	370	275287495	100
Invalid	-	-	-	-	-	-	-

Resolution No. 6 - Ordinary Resolution:

Ratification of remuneration of M/s. S G & Associates, Cost Auditors of the Company, for the Financial Year 2021-22.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	337	272451639	6	2772036	343	275223675	99.97682%
Against	27	63820	-	-	27	63820	0.02318%
Total Valid Votes Cast	364	272515459	6	2772036	370	275287495	100
Invalid	-	-	-	-	-	-	-



Resolution No. 7- Special Resolution:

Re-appointment of Mr. Amrendra Prasad Verma (DIN: 00236108) as an Independent Director of the Company for a second term of five years.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	337	272464786	6	2772036	343	275236822	99.98159%
Against	27	50673	-	-	27	50673	0.01841%
Total Valid Votes Cast	364	272515459	6	2772036	370	275287495	100
Invalid	-	-	-	-	-	-	-

Resolution No. 8- Special Resolution:

Continuation of directorship of Mr. Vyas Mitre Ralli (DIN: 02892446) as a Non-Executive Director of the Company.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	330	272142024	6	2772036	336	274914060	99.86435%
Against	34	373435	-	-	34	373435	0.13565%
Total Valid Votes Cast	364	272515459	6	2772036	370	275287495	100
Invalid	-	-	-	-	-	-	-



Resolution No. 9- Special Resolution:

Payment of remuneration to Mr. Umang Kejriwal (DIN: 00065173), Managing Director of the Company, for the period from 1st April, 2021 to 31st March, 2022.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	326	272131513	6	2772036	332	274903549	99.86053%
Against	38	383946	-	-	38	383946	0.13947%
Total Valid Votes Cast	364	272515459	6	2772036	370	275287495	100
Invalid	-	-	-	-	-	-	-

Resolution No. 10- Special Resolution:

Payment of remuneration to Mr. Uddhav Kejriwal (DIN: 00066077), Whole-time Director of the Company, for the period from 16th June, 2021 to 15th June, 2023.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	319	267309393	6	2772036	325	270081429	99.85711%
Against	41	386476	-	-	41	386476	0.14289%
Total Valid Votes Cast	360	267695869	6	2772036	366	270467905	100
Invalid	3	4818590	-	-	3	4818590	-



Resolution No. 11- Ordinary Resolution:

Revision in terms of appointment of Mrs. Nityangi Kejriwal Jaiswal, Executive Director (not on the Board of the Company) and payment of remuneration thereof.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	325	272096629	6	2772036	331	274868665	99.84713%
Against	41	420830	-	-	41	420830	0.15287%
Total Valid Votes Cast	366	272517459	6	2772036	372	275289495	100
Invalid	-	-	-	-	-	-	-

Resolution No. 12- Special Resolution:

Approval for payment of Remuneration, other than sitting fees, to Non-Executive Directors of the Company, including in case of no/inadequate profits.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	326	272441365	6	2772036	332	275213401	99.97290%
Against	39	74594	-	-	39	74594	0.02710%
Total Valid Votes Cast	365	272515959	6	2772036	371	275287995	100
Invalid	-	-	-	-	-	-	-



Resolution No. 13- Special Resolution:

Approval for increasing the borrowing powers under Section 180(1)(c) of the Companies Act, 2013.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	331	272432298	6	2772036	337	275204334	99.96923%
Against	34	84711	-	-	34	84711	0.03077%
Total Valid Votes Cast	365	272517009	6	2772036	371	275289045	100
Invalid	-	-	-	-	-	-	-

Resolution No. 14- Special Resolution:

Creation of charges, mortgages, hypothecation, etc., on the properties, assets and undertakings of the Company under Section 180(1)(a) of the Companies Act, 2013.

Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		E-voting at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	328	272428502	6	2772036	334	275200538	99.96858%
Against	35	86507	-	-	35	86507	0.03142%
Total Valid Votes Cast	363	272515009	6	2772036	369	275287045	100
Invalid	-	-	-	-	-	-	-



The register and all other papers /downloads relating to voting by electronic means 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,



RASHMI BIHANI
Membership No.: 064298
Proprietor
Bihani Rashmi & Co
Firm's ICAI Registration No.: 032858E
UDIN:21064298AAAALA4086



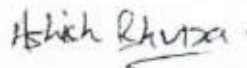
Place: Kolkata
Date: 06/09/2021

Countersigned by

1. Company Secretary of the Company-


(INDRANIL MITRA)

2. Witness to unblocking of votes -



3. Witness to unblocking of votes -

