

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : 91 33 2283 9990, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



15 September 2018

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: 500128

Symbol: ELECTCAST

Dear Sir/Madam,

Sub: Submission under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the proceedings of the 63rd Annual General Meeting of the Company, held on 14 September 2018, under Regulation 30 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Electrosteel Castings Limited

Brij Mohan Soni
Chief Financial Officer



Encl: As above



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SUMMARY OF PROCEEDINGS OF THE 63RD ANNUAL GENERAL MEETING OF ELECTROSTEEL CASTINGS LIMITED HELD ON 14 SEPTEMBER 2018

The 63rd Annual General Meeting (AGM) of Electrosteel Castings Limited (the Company) was held at the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 on Friday, 14 September 2018 at 11.30 a.m.

The meeting was chaired by Mr. Binod Kumar Khaitan, Independent Director of the Company. The requisite quorum being present, he called the meeting to order. The Members were informed that requisite Registers and Documents referred to in the Notice of the AGM were available for inspection during the meeting.

The Chairman then gave an overview of the operational and financial performance of the Company for the Financial Year ended 31 March 2018 and its future outlook and plans. The Notice dated 7 August 2018 convening the meeting, with the permission of the Members present, was taken as read. The Chairman requested the Chief Financial Officer to read Auditors' Report including the Qualified Opinion mentioned in the Auditors' Report, to the Members, which was accordingly read. The Chairman drew attention of the Members to the explanations/comments given by the Board in the Report of the Directors. The Company Secretary also read out the Secretarial Audit Report. The Chairman, thereafter, invited Members present at the meeting to raise queries, if any. The queries raised by the Members on the affairs of the Company, were duly replied to by Mr. Brij Mohan Soni, Chief Financial Officer and the Chairman himself.

The Chairman informed that the Company had provided the Members with a facility to cast their votes electronically on the electronic voting platform of National Securities Depository Limited (NSDL), on all the resolutions set forth in the AGM Notice. Members who were present at the AGM and who had not cast their votes electronically were provided with the facility to cast their votes through Ballot Papers distributed at the AGM by Ms. Rashmi Bihani of M/s. Bihani Rashmi & Co., Chartered Accountants, the Scrutiniser appointed for the purpose of scrutinising the remote e-voting process and voting through Ballot Paper at the AGM in a fair and transparent manner and ascertaining the results thereof.

Thereafter, the following items of the business as per the Notice of the AGM dated 7 August 2018 were transacted at the meeting:

Sl. No.	Item of Business	Resolution considered
Ordinary Business:		
1.	Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2018 together with the Report of the Directors and Auditors thereon.	Ordinary Resolution



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2.	Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2018 together with the Report of the Auditors thereon.	Ordinary Resolution
3.	Declaration of Dividend on Equity Shares of the Company for the Financial Year ended 31 March 2018.	Ordinary Resolution
4.	Re-appointment of Mr. Mahendra Kumar Jalan (DIN: 00311883), as a Director, who retires by rotation.	Ordinary Resolution
5.	Re-appointment of Ms. Nityangi Kejriwal (DIN: 07129444), as a Director, who retires by rotation.	Ordinary Resolution
Special Business		
6.	Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2018-19.	Ordinary Resolution
7.	Continuation of directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) as the Non-Executive Independent Director of the Company.	Special Resolution
8.	Re-appointment of Mr. Pradip Kumar Khaitan (DIN: 00004821) as an Independent Director of the Company for a second term of five years.	Special Resolution
9.	Continuation of directorship of Mr. Binod Kumar Khaitan (DIN: 00128502) as the Non-Executive Independent Director of the Company.	Special Resolution
10.	Re-appointment of Mr. Binod Kumar Khaitan (DIN: 00128502) as an Independent Director of the Company for a second term of five years.	Special Resolution
11.	Continuation of directorship of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000) as the Non-Executive Director of the Company.	Special Resolution
12.	Payment of remuneration to Mr. Umang Kejriwal (DIN: 00065173), Managing Director of the Company for the period from 1 April 2018 to 31 March 2021.	Special Resolution
13.	Payment of remuneration to Mr. Mayank Kejriwal (DIN: 00065980), Joint Managing Director of the Company for the period from 1 April 2018 to 31 March 2020.	Special Resolution
14.	Payment of remuneration to Mr. Mahendra Kumar Jalan (DIN: 00311883), Whole-time Director of the Company for the period from 1 April 2018 to 21 January 2020.	Special Resolution
15.	Approval for payment of Commission to Non-Executive Directors of the Company.	Special Resolution
16.	Approval for appointment of Ms. Radha Kejriwal Agarwal, related party as Officer on Special Duty – Strategy and Corporate Affairs in the Company.	Ordinary Resolution



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The Chairman announced that the voting results for the aforesaid resolutions would be declared within 48 (forty eight) hours of the conclusion of AGM on receipt of the Scrutiniser's Report and that the Results, along with the Scrutiniser's Report, will be placed on the Company's website and also forwarded to NSDL and the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting concluded with vote of thanks to the Chair.

Post the conclusion of the voting at the venue, the Scrutiniser's Report was received. All the above resolutions as set out in the Notice dated 7 August 2018 were duly passed with requisite majority.

For Electrosteel Castings Limited

A handwritten signature in black ink, appearing to read "Brij Mohan Soni", with a horizontal line underneath.

Brij Mohan Soni
Chief Financial Officer



Date: 15 September 2018



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