

**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 63rd Annual General Meeting of the Members of  
Electrosteel Castings Limited, held on 14 September 2018 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-third Annual General Meeting of the Members of Electrosteel Castings Limited held at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770017 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 63rd 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 7<sup>th</sup> August 2018 of the AGM of the Members of the Company held on 14 September 2018 at 11.30 a.m at the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770017.



The Notice dated 7<sup>th</sup> August 2018 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 the 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 7<sup>th</sup> September 2018 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, 11<sup>th</sup> September 2018 at 9.00 a.m. and ended on Thursday, 13<sup>th</sup> September 2018 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 2018 together with the Report of the 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	134	234761788	48	35071190	182	269832978	100
Against	5	2710	-	-	5	2710	0.00
Total Valid Votes Cast	139	234764498	48	35071190	187	269835688	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 2018 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	133	234761591	48	35071190	181	269832781	100
Against	4	2610	-	-	4	2610	0.00
Total Valid Votes Cast	137	234764201	48	35071190	185	269835391	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 3 - Ordinary Resolution:**

To declare dividend on Equity Shares of the Company for the Financial Year ended 31 March 2018.

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	137	234899856	48	35071190	185	269971046	100
Against	2	850	-	-	2	850	0.00
<b>Total Valid Votes Cast</b>	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 4 - Ordinary Resolution:**

To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00311883), 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	234885326	48	35071190	173	269956516	99.99
Against	13	15360	-	-	13	15360	0.01
<b>Total Valid Votes Cast</b>	138	234900686	48	35071190	186	269971876	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 5 – Ordinary Resolution:**

To appoint a Director in place of Ms. Nityangi Kejriwal (DIN: 07129444), who retires by rotation and being eligible, offers herself 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	124	234865346	48	35071190	172	269936536	99.99
Against	15	35360	-	-	15	35360	0.01
Total Valid Votes Cast	139	234900706	48	35071190	187	269971896	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 2018-19.

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	128	234884701	48	35071190	176	269955891	99.99
Against	11	16005	-	-	11	16005	0.01
Total Valid Votes Cast	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 7 – Special Resolution:**

Continuation of directorship of Mr. Pradip Kumar Khaitan (DIN: 00004821) as the Non-Executive 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	117	232506158	48	35071190	165	267577348	99.11
Against	21	2394351	-	-	21	2394351	0.89
Total Valid Votes Cast	138	234900509	48	35071190	186	269971699	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 8 – Special Resolution:**

Re-appointment of Mr. Pradip Kumar Khaitan (DIN: 00004821) 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		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	117	232507300	48	35071190	165	267578490	99.11
Against	22	2393406	-	-	22	2393406	0.89
<b>Total Valid Votes Cast</b>	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 9 – Special Resolution:**

Continuation of directorship of Mr. Binod Kumar Khaitan (DIN: 00128502) as the Non-Executive 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	117	232475355	48	35071190	165	267546545	99.11
Against	21	2393651	-	-	21	2393651	0.89
<b>Total Valid Votes Cast</b>	138	234869006	48	35071190	186	269940196	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 10 - Special Resolution:**

Re-appointment of Mr. Binod Kumar Khaitan (DIN: 00128502) 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		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	118	232507055	48	35071190	166	267578245	99.11
Against	21	2393651	-	-	21	2393651	0.89
Total Valid Votes Cast	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 11 - Special Resolution:**

Continuation of directorship of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000) as the Non-Executive 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	130	234885391	48	35071190	178	269956581	99.99
Against	8	13815	-	-	8	13815	0.01
Total Valid Votes Cast	138	234899206	48	35071190	186	269970396	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 12 - Special Resolution:**

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.

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	117	232507355	48	35071190	165	267578545	99.11
Against	22	2393351	-	-	22	2393351	0.89
Total Valid Votes Cast	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 13 - Special Resolution:**

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.

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	112	232485558	48	35071190	160	267556748	99.11
Against	27	2415148	-	-	27	2415148	0.89
Total Valid Votes Cast	139	234900706	48	35071190	187	269971896	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 14 - Special Resolution:**

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.

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	124	234883599	48	35071190	172	269954789	99.99
Against	14	16807	-	-	14	16807	0.01
Total Valid Votes Cast	138	234900406	48	35071190	186	269971596	100
Invalid	-	-	-	-	-	-	-



**Resolution No. 15 – Special Resolution:**

Approval for payment of Commission to Non-Executive Directors 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	122	234893550	48	35071190	170	269964740	99.99
Against	16	7136	-	-	16	7136	0.01
Total Valid Votes Cast	138	234900686	48	35071190	186	269971876	100
Invalid	-	-	-	-	-	-	-

**Resolution No. 16 – Ordinary Resolution:**

Approval for appointment of Ms. Radha Kejriwal Agarwal, related party as Officer on Special Duty – Strategy and Corporate Affairs in the Company.

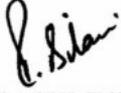
Particulars	No. of votes contained in						Percentage of Valid Votes cast (%)
	Remote E-voting		Voting through Ballot at the AGM		Total		
	No.	Votes	No.	Votes	No.	Votes	
Favour	123	234864099	46	44137	169	234908236	99.98
Against	17	37607	-	-	17	37607	0.02
Total Valid Votes Cast	140	234901706	46	44137	186	234945843	100
Invalid	-	-	-	-	-	-	-

\*Note: Percentage has been rounded to two decimal figures



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,



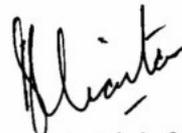
**RASHMI BIHANI**  
Membership No.: -64298  
Proprietor  
Bihani Rashmi & Co  
Firm's ICAI Registration No.: 0328 58E



Place: Kolkata  
Date: 15/09/2018

Countersigned by

1. Chairperson of the AGM -

  
(BINOD KUMAR KHAITAN)

2. Witness to unblocking of votes -

  
(SHRAWAN CHAUBEY)

3. Witness to unblocking of votes -

  
(AMAR KRISHNA PAUL)