

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 64th Annual General Meeting of the Members of
Electrosteel Castings Limited, held on 20th September 2019 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-fourth 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 64th 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 21st August 2019 of the AGM of the Members of the Company held on 20th September 2019 at 11.30 a.m at the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770017.



The Notice dated 21st August 2019 along with explanatory 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 13th September 2019 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, 17th September 2019 at 9.00 a.m. and ended on Thursday, 19th September 2019 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 2019 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	98	245407939	49	36648	147	245444587	99.75
Against	9	606262	-	-	9	606262	0.25
Total Valid Votes Cast	107	246014201	49	36648	156	246050849	100
Invalid	-	-	6	203347	6	203347	-

Resolution No. 2 - Ordinary Resolution:

To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2019 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	98	245406949	49	37048	147	245443997	99.75
Against	9	607252	-	-	9	607252	0.25
Total Valid Votes Cast	107	246014201	49	37048	156	246051249	100
Invalid	-	-	6	203347	6	203347	-



Resolution No. 3 - Special Resolution:

To appoint Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass the following Resolution as a Special Resolution:

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	88	245534982	49	37048	137	245572030	99.73
Against	20	656615	-	-	20	656615	0.27
Total Valid Votes Cast	108	246191597	49	37048	157	246228645	100
Invalid	-	-	6	203347	6	203347	-

Resolution No. 4 - Ordinary Resolution:

To appoint a Director in place of Mr. Uddhav Kejriwal (DIN: 00066077), 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	89	245535482	49	37048	138	245572530	99.73
Against	19	656115	-	-	19	656115	0.27
Total Valid Votes Cast	108	246191597	49	37048	157	246228645	100
Invalid	-	-	6	203347	6	203347	-



Resolution No. 5 - Ordinary Resolution:

Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2019-20.

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	90	245535247	49	37048	139	245572295	99.73
Against	18	656350	-	-	18	656350	0.27
Total Valid Votes Cast	108	246191597	49	37048	157	246228645	100
Invalid	-	-	6	203347	6	203347	

Resolution No. 6 - Ordinary Resolution:

Appointment of Dr. Mohua Banerjee (DIN: 08350348) as an Independent Director of the Company for a 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	91	24553338	49	37048	140	245570433	99.73
Against	17	658212	-	-	17	658212	0.27
Total Valid Votes Cast	108	2461919597	49	37048	157	246228645	100
Invalid	-	-	6	203347	6	203347	-

Resolution No. 7 - Special Resolution:

Payment of remuneration to Mr. Mayank Kejriwal (DIN: 00065980), Joint Managing Director of the Company for the period from 1 April 2020 to 31 March 2022.

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	83	243336150	49	37048	132	243373198	98.84
Against	24	2855397	-	-	24	2855397	1.16
Total Valid Votes Cast	107	246191547	49	37048	156	246228595	100
Invalid	-	-	6	203347	6	203347	-



Resolution No. 8 - Special Resolution:

Re-appointment of Mr. Mahendra Kumar Jalan (DIN: 00311883) as the Whole-time 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	84	243336005	49	37048	133	243373053	98.84
Against	24	2855592	-	-	24	2855592	1.16
Total Valid Votes Cast	108	246191597	49	37048	157	246228645	100
Invalid	-	-	6	203347	6	203347	-

Resolution No.9 - Special Resolution:

Issue of Equity Shares on Preferential Basis

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	90	245513007	49	37048	139	245550055	99.72
Against	17	678240	-	-	17	678240	0.27
Total Valid Votes Cast	107	246191247	49	37048	156	246228295	100
Invalid	-	-	6	203347	6	203347	-



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,

R. Bihani

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

Place: Kolkata
Date: 21 September 2019

Countersigned by

1. Chairperson of the AGM -

[Signature]

2. Witness to unblocking of votes -

[Signature]
(SHRAWAN KUMAR CHAUBEY)

3. Witness to unblocking of votes -

A. Paul
(AMAR PAUL)