



## ELECTROSTEEL CASTINGS LIMITED

### 60TH ANNUAL GENERAL MEETING OF THE ELECTROSTEEL CASTINGS LIMITED HELD ON 11 SEPTEMBER 2015

#### Declaration of the Results of the Remote E-voting and voting through Ballot Paper at the meeting

The 60th 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, 11 September 2015 at 11.30 a.m. As per the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended by the Companies (Management & Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company had provided remote e-voting facility to its Members through National Securities Depository Limited (NSDL) to enable them to cast their votes electronically on the resolutions set forth in the Notice convening the AGM. In line with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Members or their proxies present at the AGM, who had not cast their votes by remote e-voting were offered facility for voting through ballot paper.

The remote e-voting period commenced on 8 September 2015 (9:00 a.m.) and ended on 10 September 2015 (5:00 p.m.).

The Board of Directors of the Company had appointed Ms. Rashmi Bihani of M/s. Bihani Rashmi & Co., Chartered Accountants as Scrutinizer for the purpose of scrutinizing the remote e-voting process and voting through ballot paper at the AGM in a fair and transparent manner and ascertaining the results thereof. The Scrutinizer has carried out the scrutiny of all the electronic votes cast upto 5:00 p.m. on 10 September 2015, unblocked the electronic votes immediately after the counting of votes cast through ballot paper at the AGM and submitted the Consolidated Report on 12 September 2015.

Based on the Consolidated Report of the Scrutinizer dated 12 September 2015, the combined results of the votes cast are as under:

Sl. No.	Item of Business	% of Votes in favour	% of Votes against	% of Votes invalid	Passed as
1.	Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2015 together with the Report of the Directors and Auditors thereon.	99.997	0.003	0.000	Ordinary Resolution
2.	Adoption of Audited Consolidated Financial Statements of the Company for the Financial Year ended	99.997	0.003	0.000	Ordinary Resolution



Sl. No.	Item of Business	% of Votes in favour	% of Votes against	% of Votes invalid	Passed as
	31 March 2015 together with the Report of the Auditors thereon.				
3.	Declaration of dividend on Equity Shares of the Company.	99.998	0.002	0.000	Ordinary Resolution
4.	Re-appointment of Mr. Mahendra Kumar Jalan as a Director who retires by rotation	99.991	0.009	0.000	Ordinary Resolution
5.	Ratification of the appointment of Statutory Auditors	99.996	0.004	0.000	Ordinary Resolution
6.	Appointment of Ms. Nityangi Kejriwal as a Director of the Company	99.994	0.006	0.000	Ordinary Resolution
7.	Appointment of Mr. Ram Krishna Agarwal as an Independent Director of the Company	99.993	0.007	0.000	Ordinary Resolution
8.	Variation in the terms of appointment of Mr. Uddhav Kejriwal, Whole-time Director of the Company	99.992	0.008	0.000	Ordinary Resolution
9.	Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2015-16	99.996	0.004	0.000	Ordinary Resolution
10.	Offer or invitation to subscribe to Non-Convertible Debentures on Private Placement basis	99.994	0.006	0.000	Special Resolution
11.	Approval for entering into Related Party transactions with Electrosteel Steels Limited	99.982	0.018	0.000	Special Resolution
12.	Adoption of new set of Articles of Association of the Company.	99.996	0.004	0.000	Special Resolution

Accordingly, all the Resolutions in respect of the items of the business mentioned above are declared as passed with requisite majority by the Members of the Company.

For Electrosteel Castings Limited

  
Binod Khaitan  
Chairman of the 60th Annual General Meeting



Place: Kolkata  
Date: 12 September 2015

To,

**The Chairperson of the 60th Annual General Meeting of the Members of  
M/s. Electrosteel Castings Limited, held on 11 September 2015 at the  
Registered Office of the Company at Rathod Colony,  
Rajgangpur, Sundergarh, Odisha 770 017 at 11.30 am.**

**Consolidated Report of the Scrutinizer on remote e-voting and voting through ballot paper  
at the 60th Annual General Meeting (AGM)  
(Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management  
and Administration) Amendment Rules, 2015)**

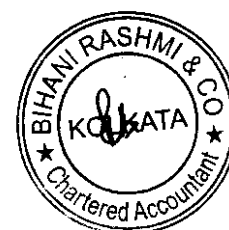
Dear Sir,

I, Rashmi Bihani of M/s. Bihani Rashmi & Co., Practicing Chartered Accountants has been appointed by the Board of Directors of Electrosteel Castings Limited (the Company) at its meeting held on 12 May 2015 as Scrutinizer for the purpose of scrutinizing the Remote e-voting process and voting through ballot paper at the 60th Annual General Meeting (AGM) of the Members of the Company in a fair and transparent manner and ascertaining the results thereof as per the provisions of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, on the resolutions set forth in the Notice dated 30 July 2015 of the AGM of the Members of the Company held on 11 September 2015 at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017 at 11.30 am. I, accordingly submit the report, on completion of remote e-voting process and voting through ballot paper, as under:



The Management of the Company is responsible to ensure compliance with the requirement of the Companies Act, 2013 and rules made thereunder and the Listing Agreement relating to remote voting and voting by ballot paper at the AGM for the resolutions contained in the Notice of 60<sup>th</sup> AGM of the Company. As a scrutinizer of the process, my responsibility is restricted to ensure the process to be carried on in fair and transparent manner and to report on the votes cast in 'Favour' and 'Against' the resolutions based on the report generated from the E-voting system provided by National Securities Depository Limited (NSDL) and also at the time of ballot at the AGM.

1. The Company had appointed National Securities Depository Limited (NSDL) to provide and facilitate remote e-voting process to the Members of the Company to cast their votes through a secured electronic mode on the resolutions to be transacted at the AGM.
2. The remote e-voting period remained open from 8 September 2015 (09.00 am) to 10 September 2015 (05.00 pm).
3. The Company had provided the facility of voting through ballot paper at the venue of the AGM only to those Members who did not cast their votes through remote e-voting as per the provisions of Rule 20 of the Rules.
4. The cut-off date for the purpose of determining the entitlement for voting, by remote e-voting or voting through ballot paper, on the proposed resolutions was 4 September 2015.
5. After the close of period for remote e-voting, the details of the Members, such as their names, folio numbers, number of shares held, who had casted their votes through remote e-voting, were downloaded from the e-voting website of NSDL, for the purpose of ensuring that the Members who have casted their votes through remote e-voting do not vote again at the 60<sup>th</sup> AGM.



6. At the 60th AGM, upon the announcement of voting by ballot paper by the Chairperson, two empty Ballot Boxes kept for seeking ballot were locked in my presence with due identification marks placed by me.
7. Immediately after the conclusion of voting through ballot paper at the AGM, the locked ballot boxes were opened in the presence of two witnesses i.e. Mr. Shrawan Kumar Chaubey and Mr. Pranab Chakravorty, who are not in the employment of the Company. The ballot papers were scrutinized and reconciled with the records maintained and provided by Registrars and Share Transfer Agents of the Company i.e. M/s. Maheshwari Datamatics Private Limited (RTA) as well as with the authorisations/proxies lodged with the Company.
8. The ballot papers which were found to be incomplete and/or which were otherwise defective were treated as invalid and kept separately.
9. After counting the votes casted by the Members and proxy holders present at the 60th AGM, through ballot paper, the votes casted through remote e-voting were unblocked on 11 September 2015, in presence of two witnesses, i.e. Mr. Shrawan Kumar Chaubey and Mr. Pranab Chakravorty who are not in the employment of the Company.
10. Thereafter, the details containing, inter-alia, the information about the Members voting 'For' and 'Against' the resolutions, were generated from the e-voting website of NSDL.
11. Based on reports generated from the e-voting website of NSDL and voting through ballot paper at the 60th AGM, the Consolidated Report on the result of the voting on each resolution are given hereunder:



**Resolution No. 1**

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March 2015 together with the Report of the Directors and Auditors thereon.

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	128	226763790	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>186</b>	<b>226815418</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	7	5830	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>7</b>	<b>5830</b>	<b>100</b>

## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 2**

To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March 2015 together with the Report of the Auditors thereon

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	128	226763171	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>186</b>	<b>226814799</b>	<b>100</b>



## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	6	6349	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>6</b>	<b>6349</b>	<b>100</b>

## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 3**

To declare dividend on Equity Shares of the Company for the Financial Year ended 31 March 2015.

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	129	226755215	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>187</b>	<b>226806843</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	5	4825	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>5</b>	<b>4825</b>	<b>100</b>



## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 4**

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.

## i. Voted 'in favour of' the resolution:

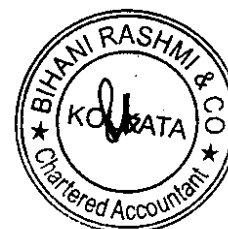
Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	116	226738024	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>174</b>	<b>226789652</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	15	19863	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>15</b>	<b>19863</b>	<b>100</b>

## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>





**Resolution No. 5**

To ratify the appointment of the Auditors of the Company and to fix their remuneration.

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	121	226747846	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>179</b>	<b>226799474</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	10	8654	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>10</b>	<b>8654</b>	<b>100</b>

## iii. 'Invalid' Votes:

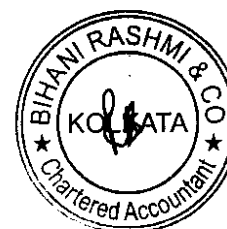
Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 6**

Appointment of Ms. Nityangi Kejriwal as a Director of the Company

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	121	226738721	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>179</b>	<b>226790349</b>	<b>100</b>



## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	10	14654	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>10</b>	<b>14654</b>	<b>100</b>

## iii. 'INVALID' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 7**

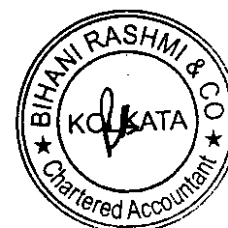
Appointment of Mr. Ram Krishna Agarwal as an Independent Director of the Company

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	122	226742051	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>180</b>	<b>226793679</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	10	15304	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>10</b>	<b>15304</b>	<b>15304</b>



## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
Total	4	405

**Resolution No. 8**

Variation in the terms of appointment of Mr. Uddhav Kejriwal, Whole-time Director of the Company

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	115	226738333	99.98
Voting through Ballot at the AGM	58	51628	0.02
Total	173	226789961	100

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	14	17664	100
Voting through Ballot at the AGM	-	-	-
Total	14	17664	100

## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
Total	4	405



**Resolution No. 9**

Ratification of remuneration of M/s. S. G. & Associates, Cost Auditors of the Company for the Financial Year 2015-16

i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	121	226746375	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>179</b>	<b>226798003</b>	<b>100</b>

ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	10	10030	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>10</b>	<b>10030</b>	<b>100</b>

iii. 'Invalid' Votes:

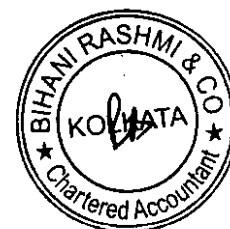
Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 10**

Offer or invitation to subscribe to Non-Convertible Debentures on Private Placement basis

i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	115	226741625	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>173</b>	<b>226793253</b>	<b>100</b>



## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	14	12530	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>14</b>	<b>12530</b>	<b>100</b>

## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 11**

Approval for entering into Related Party transactions with Electrosteel Steels Limited

## i. Voted 'in favour of' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	89	111371413	99.95
Voting through Ballot at the AGM	58	51628	0.05
<b>Total</b>	<b>147</b>	<b>111423041</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	16	20235	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>16</b>	<b>20235</b>	<b>100</b>



## iii. 'Invalid' Votes:

Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	0	0
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>

**Resolution No. 12**

Adoption of new set of Articles of Association of the Company.

## i. Voted 'in favour of' the resolution:

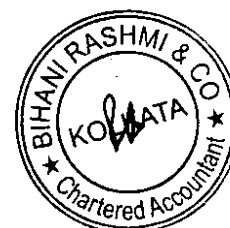
Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	123	226757565	99.98
Voting through Ballot at the AGM	58	51628	0.02
<b>Total</b>	<b>181</b>	<b>226809193</b>	<b>100</b>

## ii. Voted 'against' the resolution:

Mode of Voting	Numbers of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	9	8840	100
Voting through Ballot at the AGM	-	-	-
<b>Total</b>	<b>9</b>	<b>8840</b>	<b>100</b>

## iii. 'Invalid' Votes:

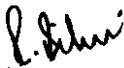
Mode of Voting	Total Number of Members whose votes were declared 'invalid'	Total number of votes cast by them
Remote e-voting	-	-
Voting through Ballot at the AGM	4	405
<b>Total</b>	<b>4</b>	<b>405</b>



The register and all other papers relating to voting by electronic means as well as voting by ballot paper shall remain in my custody till the Chairperson considers, approves and signs the minutes of the AGM. Thereafter, I shall hand over these records and other related papers to the Company Secretary of the Company.

Thanking You,

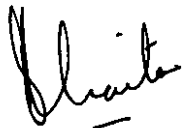
Yours Faithfully,

  
Rashmi Bihani  
M.No.064298  
Chartered Accountant


Place: Kolkata  
Date: 12.09.2015

Counter signed by

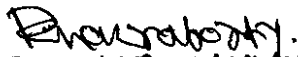
1. Chairperson of the AGM -

  
(BINOD KHAITAN)

2. Witness to unblocking of votes -

  
(SHRAWAN KUMAR CHAUBEY)

3. Witness to unblocking of votes -

  
(PRANAB CHAKRABORTY)