

**FORM NO. MGT-13**

**Consolidated Report of Scrutinizer**

*[Pursuant to Section 108 read with 109 of the Companies Act, 2013 and Rule 20 read with 21 of the Companies (Management & Administration) Rules, 2014, as amended]*

To,  
**Mr. Ashwinkumar H. Gupta**  
*The Chairman of  
Twenty Ninth Annual General Meeting of Equity Shareholders of  
India Steel Works Limited*

Held on Monday, September 26, 2016 at 11.00 a.m. at  
India Steel Works Complex, Zenith Compound,  
Khopoli, Raigad-410203

**Dear Sir,**

I, Khyati Kaushik Shah of M/s. Khyati Shah & Company, Company Secretaries, was appointed as the Scrutinizer by the Board of Directors of India Steel Works Limited ('the Company') pursuant to provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process and to scrutinize the voting process at the Twenty Ninth Annual General Meeting held on Monday, 26<sup>th</sup> September, 2016 at 11.00 a.m. at India Steel Works Complex Zenith Compound, Khopoli, Raigad-410203, and to submit consolidated report on result of the remote e-voting and voting through poll i.e. polling papers at the said Annual General Meeting. We hereby submit our report as under:

*The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder relating to voting through remote e-voting and through poll by using polling papers on the resolutions contained in the notice for the Twenty Ninth Annual General Meeting of the members of the Company. Our responsibility as a Scrutinizer is to ensure that the voting process both through electronics means and by use of polling papers at the meeting are conducted in fair and transparent manner and submit consolidated Scrutinizer's report of the total votes cast "In Favour" or "Against", if any, to the Chairman on the resolutions, based on the reports generated from the remote e-voting system provided by Central Depository Services Limited ('CDSL') and the report generated for voting by use of polling papers at the meeting.*

The Notice dated 12<sup>th</sup> August, 2016 convening the Twenty Ninth Annual General Meeting of the Company to be held on Monday, 26<sup>th</sup> September, 2016 at 11.00 a.m. at India Steel Works Complex Zenith Compound, Khopoli, Raigad-410203 along with Statement setting out material facts under Section 102 of the Act were sent to the members of the Company.

The Company had availed the e-voting facility offered by Central Depository Services Limited (CDSL), the authorized agency to provide remote e-voting facility, engaged by the Company for conducting remote e-voting by the shareholders of the Company. The Company had also provided voting through poll i.e. polling papers for members present at the Annual General Meeting and who had not cast their vote earlier through remote e-voting facility.

The shareholders of the Company holding shares as on the "cut-off" date of 19<sup>th</sup> September, 2016, were entitled to vote on resolutions proposed as set out in the Notice of the Twenty Ninth Annual General Meeting of the members of the Company.



The voting period for remote e-voting commenced on Friday, 23<sup>rd</sup> September, 2016 at 09.00 a.m. (IST) and ended on Sunday, 25<sup>th</sup> September, 2016 at 5.00 p.m. (IST) and the CDSL remote e-voting platform was blocked thereafter.

After the time fixed for taking the poll by the Chairman, facility of casting vote through polling papers was provided by the Company. Two (2) ballot boxes kept for polling was locked in my presence with due identification marks placed on the same.

On conclusion of the voting at the Annual General Meeting through polling papers, the votes cast under remote e-voting facility and through polling papers at the meeting were unblocked in the presence of two witness, both are not in employment of the Company.

The poll which were casted incomplete and/or which were otherwise found defective have been treated as invalid.

We have scrutinized and reviewed the votes tendered through remote e-voting based on the data downloaded from the CDSL remote e-voting system and voting done through the polling papers at the meeting respectively for the purpose of this report and the summary of voting were reconciled with the records maintained by the Company/ Registrar and Share Transfer Agent of the Company and the authorizations/ Proxies lodged with the Company. The Signature of Members, No. of Shares held by respective members, members entitled to vote through remote e-voting and polling papers were scrutinized and confirmed by the Registrar and Transfer Agent of the Company.

The result of the voting i.e. remote e-voting and voting through poll is as per annexure attached herewith.

The list of equity shareholders who voted 'for' or 'against' and those whose votes were declared 'invalid' for each resolution is enclosed.

The relevant records were sealed and handed over to the Representative of the Company for keeping under safe custody.

**Recommendation:**

All then resolutions having secured requisite majority of votes, may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours faithfully,

For Khyati Shah & Company  
Company Secretaries

*Khyati & Shah*

Khyati Shah  
Proprietor  
FCS: 8686 COP: 9574



27<sup>th</sup> September, 2016  
Mumbai



## Annexure to the Consolidated Scrutinizer's Report

Annual General Meeting: Monday, 26th September, 2016 at 11.00 a.m. at India Steel Works Complex Zenith Compound, Khopoli, Raigad-410203

Result of Voting (through remote e-voting and through polling papers) at the Twenty Ninth Annual General Meeting

Sr No	Reso No/ Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/ Abstain	
					Voting in Favour (Assent)			Voting Against (Dissent)			Number of Members Voting	No. of Votes Casted
					No of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
1	1	Adoption of Audited Annual Financial Statements of the Company for the financial year ended March 31, 2016 together with Reports of the Board of Directors and the Auditors thereon	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0	0.00	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.00</b>	<b>0</b>	<b>0</b>
2	2	Appointment of Mr. Aswinkumar Gupta (DIN 00010850), as a Director of the Company, liable to retire by rotation	Ordinary	Remote E-Voting	26	192451609	98.6809	2	500	0.0003	1	4503725
				Voting at Annual General Meeting through poll	8	2571921	1.3168	0	0	0.00	0	0
				<b>Total</b>	<b>34</b>	<b>195023530</b>	<b>99.9997</b>	<b>2</b>	<b>500</b>	<b>0.0003</b>	<b>1</b>	<b>4503725</b>
3	3	Appointment of Mr. Varun Gupta (DIN 02938137), as a Director of the Company, liable to retire by rotation	Ordinary	Remote E-Voting	26	196950534	98.7107	2	500	0.0003	1	4800
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0		0	0
				<b>Total</b>	<b>34</b>	<b>199522455</b>	<b>99.9997</b>	<b>2</b>	<b>500</b>	<b>0.0003</b>	<b>1</b>	<b>4800</b>
4	4	Ratification of appointment of M/s Thanawala & Co., Chartered Accountants as the Statutory Auditors of the Company and authorizing Board of Directors to fix their remuneration	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0		0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>
5	5	Appointment of Mrs. Ridhi Shah (DIN:07527966) as an Independent Director for a period of five years commencing from 25th May, 2016 to 22nd May, 2021	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting	8	2571921	1.2890	0	0	0.00	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>
6	6	Appointment of Mr. Anant Badjatya (DIN:07035836), Additional Director as a Director of the Company	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0	0.00	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>
7	7	Increase in borrowing powers pursuant to Section 180(1)(c) to the extent of Rs. 250 Crores	Special	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0	0.00	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>
8	8	Appointment of Mr. Vishesh Naresh Patani (Membership number:30328) as the Cost Auditor for the financial year ending 31st March, 2017	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0	0.00	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>
9	9	Ratification of all existing related party agreements/contracts/arrangements and to enter into transaction with Isinox Steels Limited	Special	Remote E-Voting	8	1046007	91.3082	1	300	0.0262	20	195909527
				Voting at Annual General Meeting through poll	5	99271	8.6656	0	0	0.00	3	2472650
				<b>Total</b>	<b>13</b>	<b>1145278</b>	<b>99.9738</b>	<b>1</b>	<b>300</b>	<b>0.0262</b>	<b>23</b>	<b>198382177</b>
10	10	Determination of fees for delivery of any document through a particular mode of delivery to a member	Ordinary	Remote E-Voting	28	196955534	98.7108	1	300	0.0002	0	0
				Voting at Annual General Meeting through poll	8	2571921	1.2890	0	0	0	0	0
				<b>Total</b>	<b>36</b>	<b>199527455</b>	<b>99.9998</b>	<b>1</b>	<b>300</b>	<b>0.0002</b>	<b>0</b>	<b>0</b>



Khyati R Shah