ELECTROSTEEL CASTINGS LIMITED

G. K. TOWER, 19 CAMAC STREET, KOLKATA-700 017 (INDIA)
TEL : Board Number 91-33-22839990, 40090600
Fax : (Directors) 91-33-22894336, (Sales) 91-33-22894337, (Export) 91-33-22894338, (Finance) 91-33-22894339,

December 2, 2013

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Stock code: 500128	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Stock Code: ELECTCAST

Dear Sirs,

Sub: Copy of Minutes of Extra Ordinary General Meeting held on November 23, 2013

In terms of Clause 31(d) of the Listing Agreement, we enclose certified true copy of the Minutes of proceedings of the Extra Ordinary General Meeting of the Company held on November 23, 2013.

Kindly acknowledge receipt.

Yours faithfully,
For ELECTROSTEEL CASTINGS LIMITED

K Bhavsar

Kavita Bhavsar
Company Secretary

Encl: As above

MINUTES OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ELECTROSTEEL CASTINGS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT RATHOD COLONY, RAJGANGPUR, DIST. SUNDERGARH, ODISHA 770017 ON SATURDAY, THE 23RD DAY OF NOVEMBER, 2013 AT 11.30 A.M.

PRESENT

Ms. Kavita Bhavsar, Company Secretary

Members present in person	44 shareholders holding 36,505 Equity Shares as per 44 different attendance slips deposited with the Company.
Members present through proxy	44 shareholders holding 15,54,48,260 Equity Shares in aggregate.

CHAIRMAN

Mr. Jitendra Prasad Singh, a member of the Company proposed the name of Mr. Binayak Shah, another member of the Company to take the Chair. Mr. Durgesh Mishra seconded the same.

QUORUM

In terms of Section 103 of the Companies Act, 2013, necessary quorum was present and the Chairman declared the Meeting duly constituted and commenced the proceedings.

WELCOME

The Chairman welcomed and addressed the members present at the Meeting.

The Auditors' Certificate on compliance of terms of SEBI (ICDR) Regulations, 2009 and pricing of equity shares was placed on table for inspection of Members.

NOTICE CONVENING THE MEETING

At the request of Chairman the notice convening the Extra Ordinary General Meeting was read out by Ms. Kavita Bhavsar, Company Secretary of the Company.

CHAIRMAN'S INITIALS

The Chairman then proposed to proceed with the items of Agenda.

The agenda of the meeting was taken with the following results.

SPECIAL RESOLUTION

Issue of fresh Equity Shares of the Company on Preferential Basis to the Promoters/ Promoter Group Companies of the Company

Proposed by Mr. Narendra Kumar Mishra and seconded by Mr. Dilip Kumar Singh, the following motion was moved by the Chairman:

"**RESOLVED THAT** pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 and other applicable provisions, if any, of the said Act, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI (ICDR) Regulations") and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board to exercise the powers including the powers conferred by this Resolution) and also further subject to such approval, permission, sanction of appropriate authorities, as may be required, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot 1,70,64,617 Equity Shares of the Company of Re. 1/- each fully paid up at a premium of Rs.12.85 per Equity Share (determined in accordance with SEBI (ICDR) Regulations to the Promoters/Promoter Group Companies, as mentioned below, whether or not they are members of the Company, on preferential basis in accordance with all applicable laws, rules and regulations for the time being in force in this behalf:

Name of the proposed allottees	**Status**	**No. of Equity Shares proposed to be allotted**	**Amount to be invested by each allottee (Rs.)**
Electrocast Sales India Ltd.	Promoter	63,99,231	8,86,29,349
G K & Sons Pvt. Ltd.	Promoter	63,99,231	8,86,29,349
Sri Gopal Investments Ventures Ltd.	Promoter Group Company	37,32,885	5,17,00,457
Quinline Dealcomm Pvt. Ltd.	Promoter Group Company	3,19,962	44,31,474
Ellenbarrie Developers Pvt. Ltd.	Promoter Group Company	2,13,308	29,54,316
Total		**1,70,64,617**	**23,63,44,945**

CHAIRMAN'S INITIALS

RESOLVED FURTHER THAT the "Relevant date" for determining the price of the Equity Shares in accordance the SEBI (ICDR) Regulations shall be October 24, 2013, being thirty days prior to the date of the Extraordinary General Meeting of the shareholders of the Company for considering the proposed preferential issue i.e. November 23, 2013.

RESOLVED FURTHER THAT the entire consideration be received by the Company from the proposed allottees as advance subscription money at the time of application.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted shall rank pari passu from the date of allotment, with the existing Equity Shares of the Company, in all respects including as to Dividends.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the abovementioned Equity Shares, as and when issued and allotted, on the Stock exchanges where the Equity Shares of the Company are listed, as per the terms and conditions of the listing agreement and other applicable guidelines, Rules and Regulations.

RESOLVED FURTHER THAT pursuant to Section 78 of the Companies Act, 1956, the premium received on the issue and allotment of 1,70,64,617 Equity Shares of the Company of Re.1/- each fully paid up be transferred to the Securities Premium Account of the Company.

RESOLVED FURTHER THAT the Board (term shall be deemed to include any committee of the Board to exercise the powers including the powers conferred by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents as may be necessary in this regard and to delegate all or any of the powers herein conferred, to any Committee or any one or more Directors of the Company."

The motion was put to vote and the Chairman declared the same as passed unanimously by show of hands.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

CHAIRMAN

Date: 30/11/2013

CHAIRMAN'S INITIALS

LIST OF MEMBERS PRESENT IN PERSON AT EGM HELD ON 23.11.2013

SL	NAME OF THE SHAREHOLDERS	NO. OF SHARES HELD
1	Mrs. Manjula Singh	6500
2	Mr. Mahesh Kumar Sharma	4200
3	Mr. Narendra Kumar Mishra	3200
4	Mr. A K Chandrasekharan	3200
5	Mr. T R Krishnamoorthy	2250
6	Mr. Basanta Kumar Mahapatra	2000
7	Mrs. Jharana Goswami	1900
8	Mr. Binayak Kumar Shah	1597
9	Mr. Basanta Kumar Mahi	1100
10	Mr. Krishna Kumar Bhartiya	1100
11	Mrs. Saroj Agarwal	1000
12	Mrs. Shashi Tiwari	1000
13	Mrs. Sujata Hota	1000
14	Mr. Brahmananda Moharana	1000
15	Mr. Durgesh Kumar Mishra	1000
16	Mr. Dilip Kumar Singh	700
17	Mr. Raghu Nath Mohanty	500
18	Mr. Kajal Pal	500
19	Mr. Santosh Kumar Agarwal	500
20	Mr. Jai Narain Singh	400
21	Mr. Bharat Choudhary	300
22	Mr. Braj Kishore Bhartiya	200
23	Mr. Kapileswar Sahoo	100
24	Mr. Sanjay Kumar Tiwari	100
25	Mr. Prem Chand Agarwal	100
26	Mr. P G Muraleedharan Pillai	100
27	Mr. Jay Prakash Singh	100
28	Mr. Prakash Agarwal	100
29	Mr. Asit Baran Pal	100
30	Mr. Hemant Kumar Ojha	100
31	Mr. B Ganesan	100
32	Mr. Satyaban Satpathy	100
33	Mr. Viswanathan Swaminath	100
34	Mr. Manish Kumar Gupta	65
35	Mr. Yudhisthira Bhol	50
36	Mr Jitendra Prasad Singh	50
37	Mr. Dinesh Kumar Pandey	25
38	Mr. Sanjeeb Kumar Mohapatra	18
39	Mrs. Rekha Kumari Ganeriwal	10
40	Mr. Sushil Thakur	10
41	Mr. Hemant Jain	10
42	Mr. Ansuman Pal	10
43	Mr. Ratnesh Kumar Mishra	5
44	Mr. Ajoy Kumar Chakravathy	5
	TOTAL	**36,505**

CHAIRMAN'S INITIALS

MINUTE BOOK

LIST OF MEMBERS PRESENT BY PROXY AT EGM HELD ON 23.11.2013

SL	NAME OF THE SHAREHOLDERS	NAME OF PROXY HOLDER	NO. OF SHARES HELD
1	M/s.Murari Investment & Trading Company Ltd.	Ms. Kavita Bhavsar	30053080
2	M/s. G. K. & Sons Private Ltd	Do	23763602
3	M/s. G.K.Investments Ltd.	Do	21739560
4	M/s. Uttam Commercial Company Ltd.	Do	18590570
5	M/s. Electrocast Sales India Limited	Do	16931750
6	Mrs. Asha Kejriwal	Do	15247870
7	Mr. Mayank Kejriwal	Do	11391732
8	M/s. Malay Commercial Enterprises Ltd.	Do	3748190
9	M/s. Cubbon Marketing Pvt Ltd	Do	2500000
10	Master Madhav Kejriwal (Through FNG)	Do	2056400
11	Mrs.Aarti Kejriwal	Do	1741800
12	Mr. Umang Kejriwal HUF	Do	1415011
13	Mr. Mayank Kejriwal HUF	Do	1022940
14	Mrs.Priya Sakhi Kejriwal Mehta	Do	637500
15	Ms.Nityangi Kejriwal	Do	597800
16	Mr. Ghanshyam Kejriwal	Do	576100
17	Mrs. Uma Kejriwal	Do	336000
18	M/s. Escal Finance Services Ltd.	Do	250000
19	M/s. Global Exports Ltd.	Do	200000
20	Mr. Mayank Kejriwal, C/o Priyamanjari Trust	Do	27000
21	Mr. Umang Kejriwal	Do	1900
22	M/s. Murti Housing And Finance Pvt. Ltd.	Do	42500
23	Mr. Manish R. Bhat	Do	15000
24	Raytheon Master Pension Trust LSV Emerging Markets	Mr. Priyabrata Nayak	427700
25	John Hancock Funds II A/C John Hancock Funds II Emerging Markets Value Fund	Do	93708
26	City Of New York Group Trust	Do	91859
27	John Hancock Variable Insurance Trust A/C John Hancock Variable Insurance Trust	Do	89970
28	QIC Limited	Do	80100
29	Dimensional Fund Advisors Emerging Market Strategy	Do	66757
30	Florida Retirement System Dimensional Fund Advisors LP	Do	13765

CHAIRMAN'S INITIALS

31	Dimensional Emerging Markets Value Fund	Mr. Olson Pereira	821207
32	Emerging Markets Core Equity Portfolio (The Portfolio) Of Dfa Investment Dimensional Fund	Do	264725
33	Lsv Emerging Markets Small Cap Equity Fund, Lp	Do	246219
34	Firemens Annuity And Benefit Fund Of Chicago	Do	225100
35	The Emerging Markets Small Cap Series Of The Dfa Investment Trust Company	Do	126195
36	Mr. Indra Chand Maheshwari	Mr. Jitendra Prasad Singh	3100
37	Mrs. Neha Maheshwari	Do	1800
38	Mr. Dilip Kumar Maheshwari	Do	1300
39	Mrs. Yogita Maheswari	Do	1200
40	Mr. S Vinoda Kumar	Do	600
41	Mrs. Akanksha Mradul Dubey	Do	500
42	Mrs Sushila Maheshwari	Do	500
43	Mrs. Seethalakshmi	Mr. A K Chandrasekharan	5600
44	Mr. Rajib Mohanty	Mr. Amulya Ratna Nayak	50
	TOTAL		**15,54,48,260**