Scrutinizer's Report on remote e-voting and voting at the Annual General meeting

To,
The Chairman
21st Annual General Meeting of the Equity Shareholders
Kamdhenu Ispat Limited
Date of Meeting: September 29, 2015
Time of Meeting: 10:00 a.m.
Venue of the Meeting: Khasra No.841/1(2-8)847(2-16), behind Rajasthan Petrol Pump, Village Rajokari, Vasant Vihar, New Delhi-110038

Dear Sir,

I, Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, having its office at 11F, Pocket IV, Mayur Vihar Phase–I, New Delhi-110091, was appointed as Scrutinizer of M/s. Kamdhenu Ispat Limited **("Company")** for remote e-voting **("e-Voting")** and Ballot / Poll Voting at the 21st Annual General Meeting **("AGM") held on September 29, 2015** in respect of the below mentioned resolutions considered at AGM of the Equity Shareholders of the Company.

The Notice dated August 11, 2015 convening the AGM along with the explanatory statement setting out material facts under Section 102 of the Companies Act 2013 **("Act")** was sent to the shareholders in respect of the below mentioned resolutions Considered at AGM of the Equity Shareholders of the Company.

The Company has availed the remote e-voting facilities offered by Karvy Computershare Private Limited to the shareholders of the Company.

The remote e-voting period remain opened from Saturday, September 26, 2015 (9:00 a.m. IST) and end on Monday, September 28, 2015 (5:00 p.m. IST)

The shareholders holding shares as on Tuesday, September 22, 2015 (Cut-off date) were entitled to vote on the proposed resolutions as set out in the Notice of the AGM of the Company.

The votes were unblocked on Tuesday, the September 29, 2015 around 11:00 a.m. in the presence of two witnesses, Mr. Shashikant Tiwari, R/o, C-242A Pandav Nagar, Delhi-110091 and Mr. Hitesh Kumar Drolia R/o E-2/16, Shastri Nagar, New Delhi-110052 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Shashikant Tiwari

Name: Hitesh Kumar Drolia

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Further, the Chairman announced poll at the AGM for the Shareholders who have attended the meeting and have not cast their vote through e-voting.

After the time fixed for closing of the poll by the Chairman i.e. between 10:15 a.m. to 10:45 a.m., ballot boxes kept for polling were locked in my presence with due identification marks placed by me.

The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by M/s. Karvy Computershare Private Limited, Registrar and Transfer Agent of the Company and the authorization/proxies lodged with the Company. The votes which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

The result of the Remote e-voting as well as physical ballot is as under:

Resolution-1 To Receive, Consider and Adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015, the reports of the Board of the Directors and Auditors thereon **(Ordinary Resolution)**

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	24	14829810	100.00
Physical Ballot	53	33993	33993	52	33772	99.35
Total	**78**	**14864003**	**14864003**	**76**	**14863582**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	1	200	0.00
Physical Ballot	53	33993	33993	1	221	0.65
Total	**78**	**14864003**	**14864003**	**2**	**441**	**0.00**

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c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	0	0
Total	**0**	**0**

Resolution-2 To declare a dividend on Equity Shares for the Financial Year ended 31st March, 2015 **(Ordinary Resolution)**

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	25	14830010	100.00
Physical Ballot	53	33993	33993	52	33772	99.35
Total	**78**	**14864003**	**14864003**	**77**	**14863782**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	0	0	0.00
Physical Ballot	53	33993	33993	1	221	0.65
Total	**78**	**14864003**	**14864003**	**1**	**221**	**0.00**

c) Invalid votes**:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	0	0
Total	**0**	**0**

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Resolution 3 - To appoint a Director in place of Mr. Sachin Agarwal (DIN: 01188710), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution)**

a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	24	14829810	100.00
Physical Ballot	53	33993	33993	52	33772	99.35
Total	**78**	**14864003**	**14864003**	**76**	**14863582**	**0.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	1	200	0.00
Physical Ballot	53	33993	33993	1	221	0.65
Total	**78**	**14864003**	**14864003**	**2**	**421**	**0.00**

c) Invalid votes**:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	0	0
Total	**0**	**0**

Resolution 4 – To Appoint M/s. S. Singhal & Co., Chartered Accountants, having Firm Registration No.001526C, with The Institute of Chartered Accountants of India, the retiring auditors, to hold office as auditors from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company at remuneration to be decided by the Board of Directors on the recommendation of Audit Committee **(Ordinary Resolution)**

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a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	24	14829810	100.00
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Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
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Total	**78**	**14864003**	**14864003**	**2**	**421**	**0.00**

c) Invalid votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	0	0
Total	**0**	**0**

Resolution 5 – To Approve Remuneration of the Cost Auditors for the financial year ending March 31, 2016. **(Ordinary Resolution)**

"**RESOLVED THAT** pursuant to the provisions of Sections 148 and other applicable provisions, if any of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof) and subject to applicable notification or circular as may be issued by the Ministry of Corporate Affairs(MCA) in this regard, the remuneration of Rs.50,000/- plus service tax and reimbursement of out of pocket expenses as approved by Board of Directors on the recommendation of Audit Committee, to be paid to M/S K G Goyal & Associates, Cost Accountants, Cost Auditor of the Company for the financial year ending March 31, 2016, be and is hereby approved.

RESOLVED further that the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

CHANDRASEKARAN ASSOCIATES NEW DELHI COMPANY SECRETARIES

(a) Voted in favour of the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in favour of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	24	14829810	100.00
Physical Ballot	53	33993	33993	52	33772	99.35
Total	**78**	**14864003**	**14864003**	**76**	**14863582**	**100.00**

b) Votes against the resolution:

Particulars	Number of members voted	Total Number of shares held by them	Total Number of valid votes	Number of members voted in against of Resolution	Number of votes cast by them	% of total number of valid votes cast
e-Voting	25	14830010	14830010	1	200	0.00
Physical Ballot	53	33993	33993	1	221	0.65
Total	**78**	**14864003**	**14864003**	**2**	**421**	**0.00**

c) Invalid votes**:**

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
e-Voting	0	0
Physical Ballot	0	0
Total	**0**	**0**

2. The Registers, all other papers and relevant records relating to electronic voting and physical ballot have been handed over to the Company Secretary of the Company.

Thanking you,

Yours faithfully,

CHANDRASEKARAN ASSOCIATES * COMPANY SECRETARIES * NEW DELHI

Rupesh Agarwal
Partner,
Chandrasekaran Associates
Practicing Company Secretaries
Place: Delhi
Date: 30.09.2015