Sanjeev Bajaj & Associates
COMPANY SECRETARIES

The Chairman,
KAMDHENU ISPAT LIMITED
L-311, STREET NO. 7, MAHIPALPUR EXTENTION,
NEW DELHI-110037

Sub: Scrutinizer's Report
Ref: Postal Ballot Notice dated 7th November, 2011

Dear Sirs,

The Board of Directors of Kamdhenu Ispat Limited **('the Company')** at its meeting held on 7th November, 2011, appointed me the Scrutinizer for conducting the postal ballot exercise, pursuant to section 192A of the Companies Act, 1956, read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2001.

I have scrutinized the postal ballot forms received by the Company till the closing working hours of 9th December, 2011, the last date fixed for receipt of forms by the Company. The Company had completed dispatch of notice of postal ballot along with business reply envelope, on the agenda items, to the shareholders of the Company on 9th November, 2011, as per Register of Members /Records of depositories as on 28th October, 2011.

On the basis of postal ballot forms received by me from the shareholders of the Company, I hereby submit the following in respect of the resolutions put to vote through the postal ballot:

Summary of result of postal ballot

A. *The following resolutions were proposed to be passed through postal ballot:*

Resolution No. 1	**Description of Resolution**
	Special Resolution pursuant to section 81(1A) of the Companies Act, 1956 for issue and allotment of 1588934 equity shares on preferential basis to the promoters and promoters group.
Resolution No. 2	**Description of Resolution**
	Special Resolution pursuant to section 81(1A) of the Companies Act, 1956 for issue and allotment of 2800000 warrants convertible into same number of equity shares on preferential basis to the promoters and promoters group.

B. *The result of postal ballot conducted is as under:*

1.	Total number of postal ballot forms received	:	46
2.	Number of postal ballot forms rejected as invalid	:	Nil
3.	Total number of valid postal ballot forms	:	46

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(M) 9891087154, 011-42730439 E-mail: sanjeevbajaj3@rediffmail.com,

SANJEEV BAJAJ & ASSOCIATES NEW DELHI COMPANY SECRETARIES

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4. a	Total number of shareholders voted for **Resolution No. 1**	:	46
4.b	Total number of equity shares held by shareholders voted for **Resolution No. 1**	:	11069007 (One Crore ten lakhs sixty nine thousand and seven) equity shares of Rs. 10/- each.
4.c	Total number of equity shares held by shareholders voted in **favour of Resolution No. 1**	:	11069007 (One Crore ten lakhs sixty nine thousand and seven) equity shares of Rs. 10/- each
4.d	Total number of equity shares held by shareholders voted **against the Resolution No. 1**	:	Nil
4.e.	Percentage of equity shares held by shareholders voted in **favour of Resolution No. 1**	:	**100%**
5. a	Total number of shareholders voted for **Resolution No. 2**	:	46
5.b	Total number of equity shares held by shareholders voted for **Resolution No. 2**	:	11069007 (One Crore ten lakhs sixty nine thousand and seven) equity shares of Rs. 10/- each.
5.c	Total number of equity shares held by shareholders voted in **favour of Resolution No. 2**	:	11069007 (One Crore ten lakhs sixty nine thousand and seven) equity shares of Rs. 10/- each
5.d	Total number of equity shares held by shareholders voted **against the Resolution No. 2**	:	nil
5.e.	Percentage of equity shares held by shareholders voted in **favour of Resolution No. 2**	:	**100%**

Based on the above facts, the aforementioned resolutions as contained in the postal ballot notice dated 9th November, 2011 may be considered as passed with requisite majority by the shareholders of the Company.

For SANJEEV BAJAJ & ASSOCIATES
COMPANY SECRETARIES

(SANJEEV KUMAR BAJAJ)
Proprietor
FCS: 5789
C. P. NO. 8492

Place: New Delhi
Date: 10th December, 2011

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