TSIL/SE/2018-19/20

September 17, 2018

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Maharashtra, India

The Manager, Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Maharashtra, India

Dear Sir/Madam,

Sub: Results of Postal Ballot and e-Voting - Section 110 of the Companies Act, 2013 read with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company had conducted the process of Postal Ballot for seeking approval of the shareholders for the following items as set out in the Postal Ballot notice dated August 07, 2018:

a. Approval of Material Related Party Transactions with Tata Steel Limited;
b. Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd.;
c. Approval of Material Related Party Transactions with Tata International Limited.

Further, pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting the results of the voting by Postal Ballot (including e-voting) along with the Scrutinizer's Report dated September 17, 2018, for your record.

The said results will also be made available on the website of the Company i.e. www.tatasponge.com and on the website of National Securities Depository Limited i.e. www.evoting.nsdl.com.

This is for your information and records.

Yours faithfully,

For **Tata Sponge Iron Limited**

Sanjay Kasture
Chief Risk & Compliance Officer
and Company Secretary

Encl. as stated above

TATA SPONGE IRON LIMITED

A) DETAILS OF THE VOTING RESULTS BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Details
1	Date of the Notice of Postal Ballot	August 07, 2018
2	Total Number of shareholders as on Cut-off date i.e. August 08, 2018	38,848
3	Ordinary Resolutions	a. Approval of Material Related Party Transactions with Tata Steel Limited; b. Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd.; c. Approval of Material Related Party Transactions with Tata International Limited.;
4	Mode of voting	Through Physical Postal Ballot Form and e-voting process

B) RESULTS

Sr. No.	Agenda	Resolution	Mode of Voting	Remarks
1.	Approval of Material Related Party Transactions with Tata Steel Limited	Ordinary	Through Physical Postal Ballot Form and e-Voting	Passed with requisite majority
2.	Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd.	Ordinary	Through Physical Postal Ballot Form and e-Voting	Passed with requisite majority
3.	Approval of Material Related Party Transactions with Tata International Limited	Ordinary	Through Physical Postal Ballot Form and e-Voting	Passed with requisite majority

TATA SPONGE IRON LTD.

TATA SPONGE IRON LIMITED
PO Joda Dist Keonjhar Odisha 758 034 India
Tel +91 6767 278178 Fax 278159 Email info@tatasponge.com
CIN No. L27102OR1982PLC001091

TATA SPONGE IRON LIMITED									
Resolution (1)									
Resolution required: (Ordinary / Special)				ORDINARY					
Whether promoter / promoter group are interested in the agenda / resolution?				YES					
Approval of Material Related Party Transactions with Tata Steel Limited.									
Category	**Mode of Voting**	**No. of Shares Held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes - in favour**	**No. of Votes - against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**	**No. of Invalid Votes**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**	**(8)**
Promoter and Promoter Group	E-Voting	**8393554**	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**0**	**0.00**	**0**	**0**	**0.00**	**0.00**	**0**
Public - Institutional holders	E-Voting	**1224267**	773314	63.17	773314	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**773314**	**63.17**	**773314**	**0**	**100.00**	**0.00**	**0**
Public-Others	E-Voting	**5782179**	258231	4.47	256643	1588	99.39	0.61	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		165155	2.86	165155	0	100.00	0.00	55191
	Total		**423386**	**7.32**	**421798**	**1588**	**99.62**	**0.38**	**55191**
Total	E-Voting	**15400000**	1031545	6.70	1029957	1588	99.85	0.15	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		165155	1.07	165155	0	100.00	0.00	55191
	Total		**1196700**	**7.77**	**1195112**	**1588**	**99.87**	**0.13**	**55191**

TATA SPONGE IRON LIMITED									
Resolution (2)									
Resolution required: (Ordinary / Special)				ORDINARY					
Whether promoter/ promoter group are interested in the agenda/resolution?				YES					
Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd.									
Category	**Mode of Voting**	**No. of Shares Held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes - in favour**	**No. of Votes - against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**	**No. of Invalid Votes**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**	**(8)**
Promoter and Promoter Group	E-Voting	**8393554**	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**0**	**0.00**	**0**	**0**	**0.00**	**0.00**	**0**
Public - Institutional holders	E-Voting	**1224267**	773314	63.17	773314	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**773314**	**63.17**	**773314**	**0**	**100.00**	**0.00**	**0**
Public- Others	E-Voting	**5782179**	258167	4.46	255530	2637	98.98	1.02	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		164415	2.84	164415	0	100.00	0.00	55995
	Total		**422582**	**7.31**	**419945**	**2637**	**99.38**	**0.62**	**55995**
Total	E-Voting	**15400000**	1031481	6.70	1028844	2637	99.74	0.26	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		164415	1.07	164415	0	100.00	0.00	55995
	Total		**1195896**	**7.77**	**1193259**	**2637**	**99.78**	**0.22**	**55995**

TATA SPONGE IRON LIMITED									
Resolution (3)									
Resolution required: (Ordinary / Special)			ORDINARY						
Whether promoter / promoter group are interested in the agenda / resolution?			YES						
Approval of Material Related Party Transactions with Tata International Limited.									
Category	**Mode of Voting**	**No. of Shares Held**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes - in favour**	**No. of Votes - against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**	**No. of Invalid Votes**
		(1)	**(2)**	**(3)=[(2)/(1)]*100**	**(4)**	**(5)**	**(6)=[(4)/(2)]*100**	**(7)=[(5)/(2)]*100**	**(8)**
Promoter and Promoter Group	E-Voting	**8393554**	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**0**	**0.00**	**0**	**0**	**0.00**	**0.00**	**0**
Public - Institutional holders	E-Voting	**1224267**	773314	63.17	773314	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	Total		**773314**	**63.17**	**773314**	**0**	**100.00**	**0.00**	**0**
Public-Others	E-Voting	**5782179**	258278	4.47	255840	2438	99.06	0.94	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		164705	2.85	164705	0	100.00	0.00	55594
	Total		**422983**	**7.32**	**420545**	**2438**	**99.42**	**0.58**	**55594**
Total	E-Voting	**15400000**	1031592	6.70	1029154	2438	99.76	0.24	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		164705	1.07	164705	0	100.00	0.00	55594
	Total		**1196297**	**7.77**	**1193859**	**2438**	**99.80**	**0.20**	**55594**

BN & ASSOCIATES
Company Secretaries

SCUTINIZER'S REPORT

September 17, 2018

To,
The Chairman,
Tata Sponge Iron Limited
Registered Office:
Post Joda
Dist.: Keonjhar
Odisha – 758 034

Dear Sir,

Sub : Passing of Resolution through Postal Ballot

In terms of the resolution passed by the Board of Directors of Tata Sponge Iron Limited (*hereinafter referred to as "**the Company**'*) on August 7, 2018, I have been appointed as the Scrutinizer to conduct and scrutinize the postal ballot voting process in respect of the Ordinary Resolutions as circulated/ stated in the Postal Ballot Notice ('**Notice**') dated August 7, 2018.

In order to enable wider participation of Members and to comply with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), as amended from time to time, and Section 108 and 110 of the Companies Act, 2013 (the '**Act**') read with the rules framed thereunder, the Company had provided remote electronic voting ('**e-voting**') facility as an alternative to its Members so as to enable them to cast their votes electronically instead of dispatching the Postal Ballot Form.
Accordingly, the Company had made arrangements with the Service provider, National Securities Depository Limited, (*hereinafter referred to as '**NSDL**'*), for providing a system of recording votes of the Members cast through remote e-voting. The Company had also made arrangements with NSDL to set up the e-voting facility on its website https://evoting.nsdl.com. TSR Darashaw is the Registrars and Transfer Agents for the Company (hereinafter referred to as "**TSR**")

1. The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder and SEBI LODR Regulations relating to voting through Remote e-voting and Postal Ballot.

2. My responsibility as the Scrutinizer was to oversee the voting process (through Postal Ballot and Remote e-voting), and restricted to scrutinize the Postal Ballot Forms, Remote e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice dated August 7, 2018, based on Postal Ballots received and, the reports generated from the Remote e-voting system of NSDL.

The Company and NSDL had uploaded the Notice together with the explanatory statement and the Postal Ballot Form on its website https://tatasponge.com and https://evoting.nsdl.com respectively. NSDL had generated Electronic Voting Event Number ('EVEN') for the votes cast through remote e-voting mode. As directed by the Company, all necessary formalities specified under the Act and the rules framed thereunder

C/O. Karvy Computershare Pvt. Ltd. 24-B Raja Bahadur Mansion, Ground Floor, Ambabal Doshi Marg, B/H BSE, Fort, Mumbai - 400 023.
T :91 22 6623 5454 D:91 22 6623 5411 Fax:91 22 6633 1135 Cell :9820142341/9004088400
E-mail :narasimhan.b8@gmail.com // bn@karvy.com

Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Imax Theater Compound, Wadala (E), Mumbai - 400 037.
(T) : 91 22 2403 6596

have been duly complied with by the Service Provider. Necessary instructions in relation to voting by postal ballot were duly mentioned in the Notice dated August 7, 2018, sent to all the Members of the Company by registered post, courier and e-mail, wherever e-mail id's were available as detailed elsewhere in this Report. The above activities were completed by August 16, 2018. The Register of Members was made up, for the purpose of dispatch of the Notice and Postal Ballot Form to the Members as of August 8, 2018 (cut-off date). The item for which approval of the Members of the Company was sought through Ordinary Resolutions as stated in the Notice dated August 7, 2018 are as mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the resolution
1.	**As an Ordinary Resolution**	Approval of Material Related Party Transactions with Tata Steel Limited.
2.	**As an Ordinary Resolution**	Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd
3.	**As an Ordinary Resolution**	Approval of Material Related Party Transactions with Tata International Ltd
NOTE: Since all the three resolutions are Related Party Transactions, the Promoter and the Promoter group abstained from participating in the voting		

I report that the Notice and the Postal Ballot Form in accordance with the relevant provisions of the Act read with rules made thereunder were dispatched to the Members numbering to 12,759 through Courier in physical form. The Notices and the Postal Ballot Form sent in physical form were accompanied with postage pre-paid self-addressed Business Reply Envelope ('**BRE**') which was required to be returned by the Members on or before 5.00 P.M., on Saturday, 15th September 2018. In addition to the above, Notices were also sent via electronic mode by NSDL, the Service Provider, to **26,089.** Members at their e-mail addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited ('**NSDL**') and Central Depository Services (India) Limited ('**CDSL**') as on August 8, 2018 (cut-off date). As per the information provided by the Service Provider, out of the **26,089 e-mails** sent, **1,975 e-mails** had bounced. The Company subsequently, sent the physical Notice along with the Form and BRE to these shareholders by Courier / registered post. I further report that as stated in the Notice sent to the Members, the Company had fixed 5:00 P.M. on Saturday, 15th September 2018 as the last date for receipt of Postal Ballot Form and completing the remote e-voting.
As stated in sub-rule 4 of rule 20 as well as rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company in "Business Standard (All India editions)", English Newspaper, and in "Sambad".(Oriya edition)", Newspaper, both on "August 17, 2018, informing about the completion of dispatch of the Notices and Forms, by registered post/courier / airmail and by e-mail, wherever applicable, to the Members along with other related documents mentioned therein.

I report that I have received the Postal Ballot Forms from the Members during the period starting from Friday, August 17, 2018 till Saturday, September 15, 2018. All the Postal Ballot Forms together with all votes cast through e-voting from Friday, August 17, 2018, up to 5:00 P.M. on Saturday, September 15, 2018, being the last date fixed by the Company for receipt of the Postal Ballot Forms/e-voting, were considered for scrutiny.



The Postal Ballot Forms received by TSR in the name of the Scrutinizer were opened and then taken up for matching with the master data base as of the cut-off date by TSR under my instruction at regular intervals. This process was carried out on a weekly basis.

On Saturday, 15th September 2018, after the closure of e-voting process at 5.00 P.M., the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence Ms. Rishi Jaiswal and Ms. Vidhi Doshi Witnesses, not in employment of the Company, as prescribed under sub-rule 4(xii) of rule 20 of the Companies (Management and Administration) Rules, 2014. Since, e-voting facility was provided by NSDL, the details of the e-voting exercised by the Members and the votes exercised through Postal Ballot Forms, which were duly scrutinized and processed, were duly compiled by TSR. The details of the e-voting, the compilation of the Register in respect of physical Postal Ballot Forms containing the statement of Member's name, folio number, postal ballot number, number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected, were generated by TSR which have been duly scrutinized.

On scrutiny, I report that out of **38,848** Members holding shares as on the cut-off date, i.e. August 8, 2018, **260 Members** have exercised their votes through remote e-voting and **161 Members** have exercised their votes through Postal Ballot Forms, as received till the last date. Further, e-voting platform was optional for the Members to cast their votes. In case, the Members have cast their votes by Postal Ballot Forms as well as through e-voting then, vote cast through e-voting was considered and voting done through Postal Ballot Forms was ignored as indicated in the Notice dated August 8, 2018.

The details of Postal Ballot results for the item placed for consideration and approval of the Members is given below:

Item No. 1. Ordinary Resolution
Approval of Material Related Party Transactions with Tata Steel Limited

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) for the financial year 2018-19 and financial year 2019-20, with Tata Steel Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, for purchase of iron ore and sale of power, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 420 Crore per annum, out of which Rs. 120 Crore is incremental to the transactions of Rs. 300 Crore already approved by the shareholders in the 34th Annual General Meeting held during the financial year 2017-18, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other officer of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Company Secretaries BN & Associates PCS No. 10440, Mumbai

Total no. of Members (As on Cut-off Date i.e. August 8, 2018)	**38,848**		
Total no. of Equity Shares	**1,54,00,000**		
Receipt of Postal Ballot Forms	From 17th August 2018 till 15th September, 2018		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	**260**	**10,31,595**
Total votes cast through Postal Ballot Forms received	B	161	2,20,296
Grand Total of e-voting/Postal Ballot Forms (A+B)	C	421	12,51,891
Less: Invalid e-voting/ Postal Ballot Forms *(*On account of signature mismatch, for / against option not indicated / abstained/less voted*)	D	21	55,191
Net e-voting/ Postal Ballot Forms (C-D)	E	400	11,96,700

NOTE:

(i) Invalid Postal Ballot Forms were not taken into account for counting of votes.

(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the Postal Ballot Form whichever is less.

(iii) There was 1 case where the shareholder has casted his vote through e-voting and through physical ballots. The physical ballot vote stands rejected.

Company Secretaries ★ BN & ASSOCIATES ★ PCS No. 10440, Mumbai

Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	**83,93,554**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Public-Institutional holders	**12,24,267**	**7,73,314**	**63.17 %**	**7,73,314**	**Nil**	**100.00%**	**Nil**
Public-others	**57,82,179**	**4,23,386**	**7.32%**	**4,21,798**	**1,588**	**99.625%**	**0.375%**
Total	**1,54,00,000**	**11,96,700**	**7.771 %**	**11,95,112**	**1,588**	**99.867%**	**0.133%**

Percentage of votes cast in favour:99.867; Percentage of votes cast against:0.133

RESULTS:-

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as set forth in the Postal Ballot Notice dated August 7, 2018 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is 15th September 2018.

Item No. 2. Ordinary Resolution
Approval of Material Related Party Transactions with Tata International Singapore PTE Ltd.:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with **Tata International Singapore PTE Ltd.,** a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(sib) of the Listing Regulations, for purchase of coal, on such terms and conditions as the

Company Secretaries BN & Associates PCS No. 10440, Mumbai

Board of Directors may deem fit, up to a maximum aggregate value of Rs. 450 Crore each for the financial year 2018-19 and financial year 2019-20, out of which 150 crores is incremental to the transactions of Rs. 300 Crore already approved by the shareholders at the 34th Annual General Meeting held during the financial year 2017-18, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors ("Board") be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, or Company Secretary or any other officer of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Total no. of Members (As on Cut-off Date i.e. August 8, 2018)	**38,848**		
Total no. of Equity Shares	**1,54,00,000**		
Receipt of Postal Ballot Forms	From 17th August 2018 till 15th September, 2018		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	**260**	**10,31,595**
Total votes cast through Postal Ballot Forms received	B	161	2,20,296
Grand Total of e-voting/Postal Ballot Forms (A+B)	C	421	12,51,891
Less: Invalid e-voting/ Postal Ballot Forms *(*On account of signature mismatch, for / against option not indicated / abstained/less voted*)	D	31	55,995
Net e-voting/ Postal Ballot Forms (C-D)	E	390	11,95,896

NOTE:

(i) Invalid Postal Ballot Forms were not taken into account for counting of votes.

(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the Postal Ballot Form whichever is less

(iii) There was 1 case where the shareholder has casted his vote through e-voting and through physical ballots. The physical ballot vote stands rejected



Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	**83,93,554**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Public- Institutional holders	**12,24,267**	**7,73,314**	**63.165%**	**7,73,314**	**Nil**	**100.00%**	**Nil**
Public- others	**57,82,179**	**4,22,582**	**7.308%**	**4,19,945**	**2,637**	**99.376%**	**0.624%**
Total	**1,54,00,000**	**11,95,896**	**7.766%**	**11,93,259**	**2,637**	**99.779%**	**0.221%**

Percentage of votes cast in favour:99.779 Percentage of votes cast against: 0.221

RESULTS:-

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as set forth in the Postal Ballot Notice dated August 7, 2018 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is 15th September 2018.

Item No. 3. Ordinary Resolution

Approval of Material Related Party Transactions with Tata International Limited:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Tata International Limited., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for sale of sponge iron, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 300 Crore per annum for the financial year 2018-19 and financial year 2019-20, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors ("Board") be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other officer of the Company to give effect to the aforesaid resolution.

Company Secretaries BN & ASSOCIATES PCS No. 10440, Mumbai

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respects."

Total no. of Members (As on Cut-off Date i.e. August 8, 2018)	**38,848**		
Total no. of Equity Shares	**1,54,00,000**		
Receipt of Postal Ballot Forms	From 17th August 2018 till 15th September, 2018		
		Number of Votes	Number of Shares
Total votes cast through e-voting	A	**260**	**10,31,595**
Total votes cast through Postal Ballot Forms received	B	161	2,20,296
Grand Total of e-voting/Postal Ballot Forms (A+B)	C	421	12,51,891
Less: Invalid e-voting/ Postal Ballot Forms *(*On account of signature mismatch, for / against option not indicated / abstained/less voted*)	D	28	55,594
Net e-voting/ Postal Ballot Forms (C-D)	E	393	11,96,297

NOTE:

(i) Invalid Postal Ballot Forms were not taken into account for counting of votes.

(ii)Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the Postal Ballot Form whichever is less

(iii) There was 1 case where the shareholder has casted his vote through e-voting and through physical ballots. The physical ballot vote stands rejected

Company Secretaries BN & ASSOCIATES PCS No. 10440, Mumbai

Summary of Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	**83,93,554**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**	**NIL**
Public- Institutional holders	**12,24,267**	**7,73,314**	**63.165%**	**7,73,314**	**Nil**	**100.00 %**	**Nil**
Public- others	**57,82,179**	**4,22,983**	**7.315%**	**4,20,545**	**2,438**	**99.424 %**	**0.576%**
Total	**1,54,00,000**	**11,96,297**	**7.768%**	**11,93,859**	**2,438**	**99.796 %**	**0.204%**

Percentage of votes cast in favour:99.796; Percentage of votes cast against: 0.204

RESULTS:-

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as set forth in the Postal Ballot Notice dated August 7, 2018 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is 15th September 2018.

I further report that as per the Postal Ballot Notice dated August 7, 2018 and the Board Resolution dated August 7, 2018, the Chairman or a person authorised by the Chairman may declare and confirm the above results of voting by postal ballot in respect of the Resolution referred to within 48th hours from the conclusion of voting period.. The result of the Postal Ballot will be displayed on the Company's website https://tatasponge.com as also that of the Service Provider NSDL at https://evoting.nsdl.com. The results will also be communicated to BSE Limited and National Stock Exchange of India Limited (the stock exchanges) where the shares of the Company are listed and will also be displayed on the notice board of the Company at its Registered office and Corporate office, immediately after the declaration of the result by the Chairman or a person authorised by him in writing.

I further report that rule 22 of the Companies (Management and Administration) Rules 2014 has been duly complied with. I further report that, the records maintained by me including the data as obtained from NSDL, the Service Provider for the e-voting facility extended by them as also the Registrar and Share Transfer Agent recording the consent or otherwise received from the Members, voting through postal ballot, which includes all the particulars of the Members such as the name, folio number/ DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman or a person authorised by the Chairman, considers, approves and signs the Minutes of the Postal Ballot process.

Company Secretaries ★ PCS No. 10440, Mumbai ★ BN & ASSOCIATES

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Company.

Thanking You,

Yours faithfully,

For BN & Associates
COMPANY SECRETARIES

B Narasimhan
(Proprietor)
FCS 1303
COP No.: 10440

Place: Mumbai Dated: September 17, 2018

The following were the witnesses to the unblocking of e-voting, on September 15, 2018, on closure of remote e-voting period.

1. Ms. Rishi Jaiswal

Signature _____

2. Ms. Vidhi Doshi

Signature _____

I have received the report:

Signature _____ 17/9/2018

Person Authorised by the Chairman