JSW Steel Limited

Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

Ref: JSWSL:SECT:MUM: SE: 2016-17
28th July 2016

To,

1.	**National Stock Exchange of India Ltd.** Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Email: *cmlist@nse.co.in* ***Kind Attn.: Mr. Hari K, President (Listing)***	**2.**	**BSE Limited** Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Email:*corp.relations@bseindia.com* Ref: Company Code No.500228. ***Kind Attn: Mr. S. Subramanian, DCS (CRD).***

Sub: Voting Results under Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

In compliance with Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, we now attach herewith in the prescribed format, the details regarding the voting results of the business transacted at the 22nd Annual General Meeting (AGM) of the members of the Company, held on Tuesday, 26th July 2016 at 11.00 am at Y.B.Chavan Auditorium, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai 400 021. We also enclose herewith the Scrutinizers Report on e-voting and Poll.

All the resolutions set out in the Notice dated 18th May, 2016 have been passed with requisite majority. This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary

cc:

The Calcutta Stock Exchange Ltd., 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102223/22104500	**Singapore Exchange Securities Trading Limited** 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775

1. Date of AGM : 26th July 2016

2. Total Number of shareholderes on record date (i.e. 19th July 2016 cut-off date for e-voting) : 7,17,625

3. No. of shareholders present in the meeting either in person or through proxy : 333

a) Promoters and promoter group : 21
b) Public : 312

4. No. of shareholders attended the meeting through video conderencing : not arranged

Resolution required: (Ordinary/ Special)	ORDINARY - Adoption of the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37656548	68.64	37656548	0	100.00	0.00
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36326191	41.95	36325925	266	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173241822	71.67	173241526	296	100.00	0.00

JSW STEEL LIMITED MUMBAI

Resolution required: (Ordinary/ Special)	ORDINARY - Declaration of dividend on the 10% cumulative redeemable preference shares for the financial year 2015-16.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37868497	69.03	37868497	0	100.00	0.00
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36326191	41.95	36325200	991	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453771	71.76	173452750	1021	100.00	0.00

Resolution required: (Ordinary/ Special)	ORDINARY - Declaration of Dividend on the equity shares of the Company for the financial year 2015-16.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37868497	69.03	37868497	0	100.00	0.00
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36326191	41.95	36325924	267	100.00	0.00
	Poll	86586067	2581	0.00	2551	30	98.84	1.16
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453660	71.76	173453363	297	100.00	0.00



Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. Sajjan Jindal (DIN00017762) as a Director.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.0	0.0
	Poll	100277068	0	0.00	00	0	0.0	0.0
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.0	0.0
Public- Institutions	E-Voting	54858909	37868497	69.03	32681154	5187343	86.3	13.7
	Poll	54858909	0	0.00	00	0	0.0	0.0
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.0	0.0
Public- Non Institutions	E-Voting	86586067	36326191	41.95	36325924	267	100.0	0.0
	Poll	86586067	2692	0.00	2662	30	98.9	1.1
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.0	0.0
	Total	241722044	173453771	71.76	168266131	5187640	97.0	3.0

Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of the Appointment of Auditors to hold office from the conclusion of the 20th Annual General Meeting until the conclusion of the							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37759776	68.83	36316005	1443771	96.18	3.82
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36326190	41.95	36325911	279	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173345049	71.71	171900969	1444080	99.17	0.83

Resolution required: (Ordinary/ Special)	ORDINARY - Ratification of Remuneration payable to M/s. S.R.Bhargave & Co., Cost Auditors of the Company, for the_x00D_



Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37868497	69.03	37868497	0	100.00	0.00
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36326187	41.95	36325295	892	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453767	71.76	173452845	922	100.00	0.00

Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Malay Mukherjee (DIN02861065) as an Independent Director.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37868497	69.03	37558099	310398	99.18	0.82
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36325969	41.95	36323812	2157	99.99	0.01
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453549	71.76	173140964	312585	99.82	0.18

Resolution required: (Ordinary/ Special)	ORDINARY - Appointment of Mr. Haigreve Khaitan (DIN00005290) as an Independent Director.



Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37833163	68.96	36564549	1268614	96.65	3.35
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36325742	41.95	36325089	653	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173417988	71.74	172148691	1269297	99.27	0.73

Resolution required: (Ordinary/ Special)	ORDINARY - Consent for Private placement of redeemable non-convertible debentures aggregating up to Rs. 10,000 crores.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37868497	69.03	36473395	1395102	96.32	3.68
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36325745	41.95	36325050	695	100.00	0.00
	Poll	86586067	2692	0.00	2654	38	98.59	1.41
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453325	71.76	172057490	1395835	99.20	0.80

Resolution required: (Ordinary/ Special)	ORDINARY - Consent for issue of Securities to Qualified Institutional Buyers for an amount not exceeding Rs. 4,000 crores.

JSW STEEL LIMITED MUMBAI

Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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
	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
Promoter and Promoter Group	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
	E-Voting	54858909	37868497	69.03	36957127	911370	97.59	2.41
	Poll	54858909	0	0.00	00	0	0.00	0.00
Public- Institutions	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
	E-Voting	86586067	36325745	41.95	36325063	682	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
Public- Non Institutions	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453325	71.76	172541243	912082	99.47	0.53

Resolution required: (Ordinary/ Special)	ORDINARY - Consent for issue of non-convertible foreign currency denominated bonds for an aggregate sum of upto USD 2 Billion.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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
	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
Promoter and Promoter Group	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
	E-Voting	54858909	37868497	69.03	36473395	1395102	96.32	3.68
	Poll	54858909	0	0.00	00	0	0.00	0.00
Public- Institutions	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
	E-Voting	86586067	36325968	41.95	36325271	697	100.00	0.00
	Poll	86586067	2649	0.00	2619	30	98.87	1.13
Public- Non Institutions	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453505	71.76	172057676	1395829	99.20	0.80

Resolution required: (Ordinary/ Special)	ORDINARY - Consent to give loan to any person or body corporate or to give any guarantee or provide security in connection with a loan to any person or



Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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
	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
Promoter and Promoter Group	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
	E-Voting	54858909	37868497	69.03	17650161	20218336	46.61	53.39
	Poll	54858909	0	0.00	00	0	0.00	0.00
Public- Institutions	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
	E-Voting	86586067	36325742	41.95	36324409	1333	100.00	0.00
	Poll	86586067	2692	0.00	2654	38	98.59	1.41
Public- Non Institutions	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173453322	71.76	153233615	20219707	88.34	11.66

Resolution required: (Ordinary/ Special)	ORDINARY - Consent for increase in borrowing powers of the Board from Rs.50,000 crores to Rs. 60,000 crores in excess of paid up capital and free reserves.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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
	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
Promoter and Promoter Group	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
	E-Voting	54858909	37396275	68.17	35997279	1398996	96.26	3.74
	Poll	54858909	0	0.00	00	0	0.00	0.00
Public- Institutions	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
	E-Voting	86586067	36325746	41.95	36323647	2099	99.99	0.01
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
Public- Non Institutions	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	172981104	71.56	171579979	1401125	99.19	0.81

Resolution required: (Ordinary/ Special)	ORDINARY - Consent to hypothecate/ mortgage and/or charge all or any part of the movable and/or immovable properties of the Company to secure



Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	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	E-Voting	100277068	99256391	98.98	99256391	0	100.00	0.00
	Poll	100277068	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	100277068	0	0.00	00	0	0.00	0.00
Public- Institutions	E-Voting	54858909	37751866	68.82	36356764	1395102	96.30	3.70
	Poll	54858909	0	0.00	00	0	0.00	0.00
	Postal Ballot (if applicable)	54858909	0	0.00	00	0	0.00	0.00
Public- Non Institutions	E-Voting	86586067	36325746	41.95	36325078	668	100.00	0.00
	Poll	86586067	2692	0.00	2662	30	98.89	1.11
	Postal Ballot (if applicable)	86586067	0	0.00	00	0	0.00	0.00
	Total	241722044	173336695	71.71	171940895	1395800	99.19	0.81



NILESH G. SHAH B. Com. LLB (G), F.C.S.

Company Secretaries

Ref.: _____

July 26, 2016

To
Mr. Sajjan Jindal,
Chairman
JSW Steel Limited
JSW Centre,
Bandra Kurla Complex,
Bandra East,
Mumbai – 400051

Sir,

SUB: Scrutinizer's Report on remote e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the poll taken at the Twenty Second Annual General Meeting (AGM) of the members of JSW Steel Limited held on 26th July, 2016 at 11.00 a.m. at Y. B. Chavan Auditorium, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai – 400021.

The Board of Directors of JSW Steel Limited ('the Company') have vide resolution passed on 18.05.2016, decided to provide to the members of the Company, a facility to exercise their vote on the resolutions as set out in the notice of the 22nd Annual General Meeting to be held on 26th July, 2016 by way of electronic means as required under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 in addition to Physical Ballot at the venue of AGM, for determining result of voting on resolutions.

I, Nilesh G. Shah, Company Secretary in Practice, having membership no. FCS 4554, have been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 18.05,2016, pursuant to section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management and Administration) Rules, 2014, as amended, for the purpose of scrutinizing the aforesaid voting process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice convening the 22nd Annual General Meeting of the Company held on 26th July, 2016.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and Physical Voting at the Venue, on the resolutions contained in the notice for the Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the voting process(including remote e-voting process), as provided by Management, is restricted to ensure that the voting process is conducted in a fair and transparent manner

SHAH NILESH G. FCS No.: 4554 C. P. No.: 2631 COMPANY SECRETARY

26/07/16

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304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093. Tel.: 2836 3419 Email : ngshah.cs@gmail.com

Ref.: _____

and make a Scrutinizer's report of the votes cast "in favour" or "against" or "abstain/invalid", if any, on the items of businesses contained in the Notice of AGM, based on the reports generated from the voting conducted at the AGM and remote e-voting services provided by Karvy Computershare Private Limited (Karvy), the authorized agency to provide e-voting facilities, engaged by the Company.

DISPATCH OF NOTICE CONVENING THE MEETING:

The notice dated 18th May, 2016 convening the 22nd Annual General Meeting of the Company held on 26th July, 2016 along with the statement setting out material facts under section 102 of the Companies Act, 2013 were sent to the members of the Company.

CUT-OFF DATE:

The members of the Company holding shares on the "cut-off date" of 19th July, 2016 were entitled to vote on the resolutions proposed as set out in the notice of the 22nd Annual General Meeting.

VOTING AT AGM VENUE:

1. Pursuant to the Companies (Management and Administration) Amendment Rules, 2015, the Company has provided the facility of voting, through physical poll paper at the Venue of the AGM, to those members who did not vote through the remote e-voting facility.

2. As stipulated under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that shareholders who have cast their votes through remote e-voting do not vote again at the AGM, Karvy Computershare Private Limited, the e-voting agency, provided us with access after closure of period of remote e-voting and before the start of the AGM to only the Names, DP ID and Client ID/Folio Numbers, and number of shares held of the Members who had cast their votes through remote e-voting, without providing us the manner in which they voted.

3. After the announcement of Voting by Chairman, two Ballot Boxes kept for polling were locked in my presence with due identification marks placed by me.

4. On Completion of voting at the meeting, the locked ballot boxes were subsequently opened in my presence (along with presence of two witnesses viz. Mr. Mahesh Darji and Mr. Rakesh Achhpal, both of whom are not in employment of the Company) and poll papers were diligently scrutinized.

SHAH NILESH G.
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NILESH G. SHAH B. Com. LLB (G), F.C.S.
Company Secretaries

Ref.: _____

5. The poll papers were reconciled with the records maintained by the Registrars and Share Transfer Agent of the Company and the authorizations / Proxies lodged with the Company. The Signature of Members and No. of Shares held by respective members were scrutinized and confirmed by the Registrar and Transfer Agent.

6. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

REMOTE E-VOTING:

1. The Company has availed the remote e-voting services provided by Karvy Computershare Private Limited for providing Members with the facility to cast their vote electronically.

2. The e-voting portal remained open for voting from Thursday, July 21, 2016(9.00 a.m. IST) to Monday, July 25, 2016(5.00 p.m. IST).

3. After the conclusion of voting at the AGM, I first counted the votes cast at the meeting and thereafter unblocked the electronic votes in the presence of two witnesses, viz., Mr. Mahesh Darji and Mr. Rakesh Achhpal, who are not in the employment of the Company and who have signed below as confirmation to unblocking of the votes.

4. The details containing list of shareholders who voted "for" or "against" or whose votes were considered as "abstain/invalid" for each of the resolutions that were put to vote were downloaded from the e-voting website of Karvy (https://evoting.karvy.com).

RESULTS:

Our report includes the result of voting through the physical poll papers in addition to votes cast through the remote e-voting website of Karvy by the eligible shareholders.

We have scrutinized the votes cast through electronic means and also through physical poll papers for the purpose of this report.

The particulars of all the electronic votes cast by the members through remote e-voting process and votes cast by the members through physical poll papers have been recorded in a register separately maintained for the purpose.

The result of the voting is as per annexure attached herewith.

The Register, all other papers and relevant records relating to voting shall remain in custody of Karvy Computershare Private Limited (Karvy) under our observation until the Chairman

SHAH NILESH G. FCS No.: 4554 C. P. No.: 2631

26/07/2016

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considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe custody.

RECOMMENDATION:

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

Thanking you,

Yours truly,

SHAH NILESH G. FCS No.: 4554 C. P. No.: 2631 COMPANY SECRETARY

26/07/2016

Nilesh G. Shah
Practicing Company Secretary
Membership No. FCS 4554
CP No. 2631

Place: Mumbai

Witness:

We the undersigned witness that the votes were unblocked from the e-voting website of e-voting service provider viz. Karvy Computershare Private Limited (Karvy) (https://evoting.karvy.com) in our presence at the office of Scrutinizer, Mr. Nilesh G. Shah.

Mahesh Darji

Rakesh Achhpal

Annexure to the Scrutinizer's Report

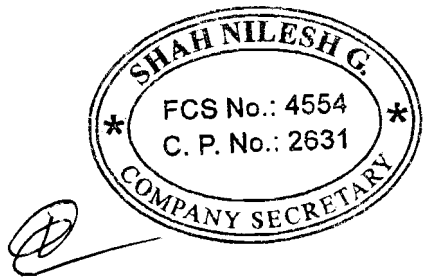
Consolidated Result of Voting through remote e-voting and physical poll paper

Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
1	Adoption of the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2016 and the Reports of the Board of Directors and Auditors thereon.	Ordinary	Remote e-Voting	436	173238864	99.99	2	266	0.01	6	108725
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**506**	**173241526**	**100.00**	**3**	**296**	**0.00**	**8**	**2043734**
2	Declaration of dividend on the 10% cumulative redeemable preference shares for the financial year 2015-16.	Ordinary	Remote e-Voting	438	173450088	99.99	7	991	0.01	1	4
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**508**	**173452750**	**100.00**	**8**	**1021**	**0.00**	**3**	**1935013**

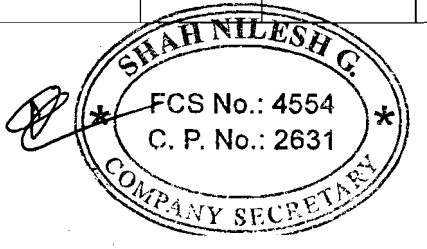
SHAH NILESH G.
FCS No.: 4554
C. P. No.: 2631
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Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
3	Declaration of Dividend on the equity shares of the Company for the financial year 2015-16.	Ordinary	Remote e-Voting	441	173450812	99.99	3	267	0.01	1	4
			Voting at AGM	69	2551	98.84	1	30	1.16	3	1935120
			Total	**510**	**173453363**	**100.00**	**4**	**297**	**0.00**	**4**	**1935124**
4	Re-appointment of Mr. Sajjan Jindal (DIN 00017762) as a Director.	Ordinary	Remote e-Voting	354	168263469	97.01	90	5187610	2.99	1	4
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**424**	**168266131**	**97.00**	**91**	**5187640**	**3.00**	**3**	**1935013**



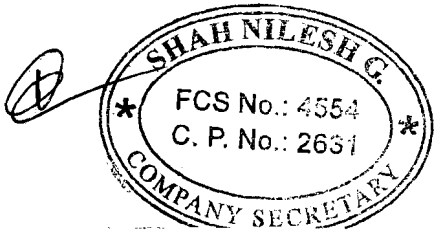
Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
5	Ratification of the appointment of Auditors to hold office from the conclusion of the 20th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company and their remuneration fixed at the twentieth Annual General Meeting of the Company held on July 31, 2014.	Ordinary	Remote e-Voting	402	171898307	99.17	35	1444050	0.83	7	108726
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**472**	**171900969**	**99.17**	**36**	**1444080**	**0.83**	**9**	**2043735**
6	Ratification of Remuneration payable to M/s. S.R.Bhargave & Co., Cost Auditors of the Company, for the Financial year 2016-17.	Ordinary	Remote e-Voting	437	173450183	99.99	6	892	0.01	2	8
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**507**	**173452845**	**100.00**	**7**	**922**	**0.00**	**4**	**1935017**



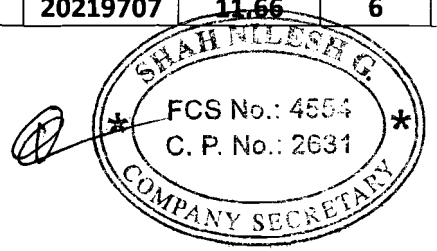
Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
7	Approval for appointment of Mr. Malay Mukherjee (DIN: 02861065) as an Independent Director.	Ordinary	Remote e-Voting	415	173138302	99.82	28	312555	0.18	2	226
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**485**	**173140964**	**99.82**	**29**	**312585**	**0.18**	**4**	**1935235**
8	Approval for appointment of Mr. Haigreve Khaitan (DIN 00005290) as an Independent Director.	Ordinary	Remote e-Voting	403	172146029	99.27	37	1269267	0.73	5	35787
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**473**	**172148691**	**99.27**	**38**	**1269297**	**0.73**	**7**	**1970796**

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				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
9	Consent for Private placement of redeemable non-convertible debentures aggregating up to Rs. 10,000 Crores.	Special	Remote e-Voting	399	172054836	99.20	42	1395797	0.80	4	450
			Voting at AGM	69	2654	98.58	2	38	1.11	2	1935009
			Total	**468**	**172057490**	**99.20**	**44**	**1395835**	**0.80**	**6**	**1935459**
10	Consent for issue of Securities to Qualified Institutional Buyers for an amount not exceeding Rs. 4,000 Crores.	Special	Remote e-Voting	418	172538581	99.47	23	912052	0.53	3	449
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**488**	**172541243**	**99.47**	**24**	**912082**	**0.53**	**5**	**1935458**
11	Issue of non-convertible foreign currency denominated bonds for an aggregate sum of upto USD 2 Billion.	Special	Remote e-Voting	401	172055057	99.20	43	1395799	0.80	2	227
			Voting at AGM	69	2619	98.87	1	30	1.13	3	1935052
			Total	**470**	**172057676**	**99.20**	**44**	**1395829**	**0.80**	**5**	**1935279**



Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
12	Consent to give loan to any person or body corporate or to give any guarantee or provide security in connection with a loan to any person or body corporate or to acquire by way of subscription, purchase or otherwise, securities of any other body corporate upto an aggregate amount of Rs. 15,000 crores over and above the permissible limit under section 186(2) of the Companies Act, 2013.	Special	Remote e-Voting	211	153230961	88.34	230	20219669	11.66	4	453
			Voting at AGM	69	2654	98.59	2	38	1.41	2	1935009
			Total	**280**	**153233615**	**88.34**	**232**	**20219707**	**11.66**	**6**	**1935462**



Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain	
				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
13	Consent to increase in borrowing powers of the Board from Rs. 50,000 crores to Rs. 60,000 crores in excess of paid up capital and free reserve.	Special	Remote e-Voting	388	171577317	99.19	46	1401095	0.81	11	472671
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**458**	**171579979**	**99.19**	**47**	**1401125**	**0.81**	**13**	**2407680**
14	Consent to hypothecate / mortgage and / or change all or any part of the movable and / or immovable properties of the Company to secure borrowings.	Special	Remote e-Voting	394	171938233	99.19	41	1395770	0.81	10	117080
			Voting at AGM	70	2662	98.89	1	30	1.11	2	1935009
			Total	**464**	**171940895**	**99.19**	**42**	**1395800**	**0.81**	**12**	**2052089**

