



SARITA PANDEY & ASSOCIATES

Scrutinizer's Report

(Pursuant to section 108 of the Companies Act, 2013 and Rule 20 Companies, (Management and Administration) Rules, 2014 as amended)

To,

The Chairman of 16th AGM of ESL Steel Limited

Vill. Siyaljori, Post – Jogidih, O.P. – Bangaria,

PS- Chandankyari, Dist. Bokaro – 828 303, Jharkhand

CIN: U27310JH2006PLC012663

Respected Sir,

1. I, Sarita Pandey, Company Secretary in Practice, has been appointed by the Board of Directors of ESL Steel Limited (Formerly known as Electrosteel Steels Limited) as Scrutinizer for the purpose of Scrutinizing the e-voting process, before and during 16th AGM, and ascertaining the requisite majority on voting carried out as per the provisions of Section 108 of the Companies Act, 2013, read with Rule 20(4)(ix) of the Companies (Management and Administration) Rules, 2014 as amended, on the Resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 16th Annual General Meeting (AGM) of the members of the Company, **held on Thursday, 28th September, 2023 at 10:30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).**

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2. The **notice dated 01st September 2023**, convening the 16th AGM of the Company along with the explanatory statement stating out all the material facts under section 102 of the Companies Act, 2013 was sent to the members in respect of the resolutions to be passed at the said AGM of the Company.
3. 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 on the resolutions contained in the Notice to the 16th AGM of the members of the Company. My responsibility as a scrutinizer for the remote e-voting process and e-voting during AGM, is restricted to prepare Scrutinizer's Report of the votes, cast "in favor "or "against" the resolutions and "invalid" votes, based on the reports generated from the e- voting process system provided by Kfin Technologies Limited, the authorized agency engaged by the Company, to provide remote e-voting facilities.
4. Further to the above, I submit my report as under: -
 - i. The remote e-voting period remained open from **Monday, 25th September 2023 (10:00 A.M) to Wednesday, 27th September 2023 (05:00 P.M).**
 - ii. The members who were the members of the Company on the "cut-off date i.e., Friday, 22nd September 2023, (End of day) were entitled to vote on the resolutions as set out in the notice of the 16th AGM of the Company.
 - iii. The votes cast via remote e-voting were blocked on 28th September 2023 at 11:17 A.M. immediately after completion of voting hours in the presence of 2 witnesses, Ms. Neha Kumari, and Ms. Rajni Kumari, who are not in the employment of the Company.
 - iv. The e-voting was provided at the 16th AGM on Friday, 28th September 2023 for those members who attended the meeting but not voted through remote e-voting facility.

- v. Thereafter considering remote e-voting and e-voting during AGM, the combined result of the voting is **annexed**. The details containing, *inter alia*, votes put in "for" or "against", on each of the resolutions that were put to vote, and whose votes became invalid, and number of votes abstained from voting, were generated from the e-voting website of Kfin Technologies Limited and is based on such reports generated.

Thanking You,

Based on foregoing, the Resolutions no.1 to 9 have been passed with requisite majority.

(Sarita Pandey) Company Secretary

FCS-12880, C.P- 20671

UDIN- F012880E001118369

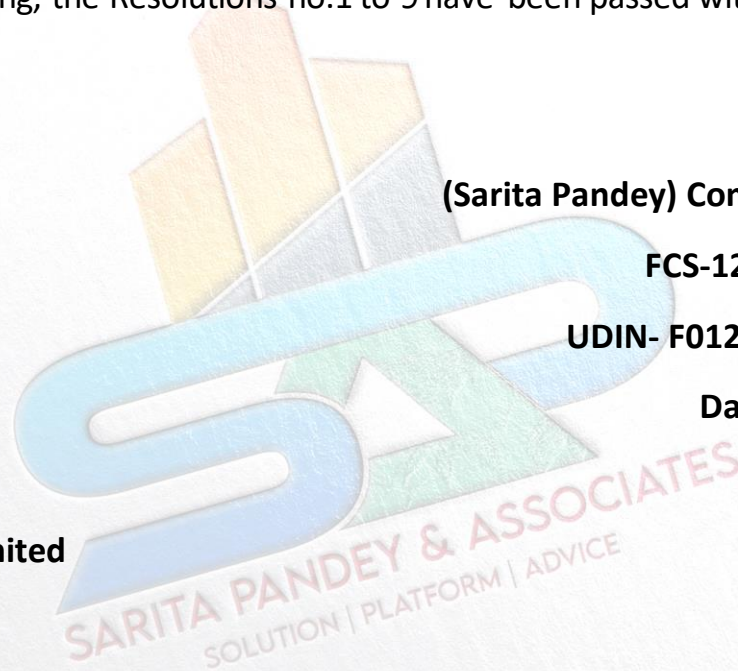
Date- 28-09-2023

Place – Ranchi

For ESL Steel Limited

Chairman of the AGM

(Mr. Arun Misra)



Annexure

Resolution No. 1 (Ordinary Resolution) - To receive, consider and adopt the Audited Financial Statements including Balance Sheet as on 31st March 2023 and Profit & Loss Account for the year ended as on that date, together with the Auditor's Report and Board's Reports thereon.

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,90,809	99.9978	-	0.0022	303
E-voting at AGM	1,259		38,326		-
Combined	1,76,56,92,068		38,326		303

Resolution No. 2 (Ordinary Resolution) - To appoint Ms. Poovannan Sumathi (DIN: 07147100), Non-Executive Woman Director who retires by rotation and being eligible, offers herself for re-appointment as a director.

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,81,591	99.9973	47,487	0.0027	283
E-voting at AGM	1,259		-		-
Combined	1,76,56,82,850		47,487		283

Resolution No. 3 (Ordinary Resolution) - Ratification of Cost Auditor's Remuneration.

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,81,563	99.9973	47,495	0.0027	303
E-voting at AGM	1,259		-		-
Combined	1,76,56,82,822		47,495		303

Resolution No. 4 (Ordinary Resolution) - Appointment of Mr. Ashish Kumar Gupta (DIN: 07808012) as Whole Time Director of the Company.

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,81,272	99.9973	47,446	0.0027	643
E-voting at AGM	1,259		-		-
Combined	1,76,56,82,531		47,446		643

Annexure

Resolution No. 5 (Ordinary Resolution) - Appointment of Mr. Subodh Kumar Rai (DIN: 10291122) as Independent Director of the Company

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,81,262	99.9973	47,456	0.0027	643
E-voting at AGM	1,259		-		-
Combined	1,76,56,82,521		47,456		643

Resolution No. 6 (Ordinary Resolution) - Appointment of Mr. Arun Misra (DIN: 01835605) as the Non-Executive Director of the Company for a term effective from 1st September 2023 till 31st May 2025

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,81,272	99.9973	47,446	0.0027	643
E-voting at AGM	1,259		-		-
Combined	1,76,56,82,531		47,446		643

Resolution No. 7 (Ordinary Resolution) - Payment of commission to Mr. Prasun Kumar Mukherjee (DIN: 00015999), Independent Director of the Company

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,79,953	99.9973	48,455	0.0027	953
E-voting at AGM	1,259		-		-
Combined	1,76,56,81,212		48,455		953

Annexure

Resolution No. 8 (Ordinary Resolution) - Payment of commission to Mr. Mahendra Singh Mehta (DIN: 00019566), Independent Director of the Company

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,79,953	99.9973	48,455	0.0027	953
E-voting at AGM	1,259		-		-
Combined	1,76,56,81,212		48,455		953

Resolution No. 9 (Ordinary Resolution) - Payment of commission to Mr. Thomas Mathew T (DIN: 00130282), Independent Director of the Company

	In favour of the Resolution		Against the Resolution		Votes Abstained
	No. of votes cast	% of votes cast	No. of votes cast	% of votes cast	No. of shares/ Votes
Remote E-voting	1,76,56,79,953	99.9973	48,455	0.0027	953
E-voting at AGM	1,259		-		-
Combined	1,76,56,81,212		48,455		953