



**CONSOLIDATED SCRUTINIZERS' REPORT**  
[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 and 21 of Companies (Management and Administration) Rules, 2014]

To,  
The Chairman,  
**ICVL Steels Limited**  
66/1, Hansa Villa, Bhaudaji Cross Road,  
Opp. Indian Gymkhana, Matunga (CR),  
Mumbai - 400019

Respected Sir,

**Sub.: Consolidated Scrutinizer's Report of Resolutions passed through Remote E-Voting Process and on voting by Poll at 05<sup>th</sup> Annual General Meeting (AGM) of members of ICVL Steels Limited (the Company) held on Saturday 03<sup>rd</sup> September, 2016.**

1. I, PCS Sandhya Malhotra, Proprietor, M/s. SRM & Co., Company Secretaries, Mumbai was appointed as Scrutinizer by the Board of Directors of the Company for the purpose of:
  - a) Scrutinizing the remote e-voting process in terms of the provisions of Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Companies (Management and Administration) Amendment Rules, 2015;
  - b) Conducting Poll through polling papers under the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014;

for passing of the Resolutions as mentioned under item numbers 1 to 7 as set out in the Notice of 05<sup>th</sup> Annual General Meeting (AGM) of the members of the Company dated 04<sup>th</sup> August, 2016.

2. The management of the Company is responsible to ensure the compliances with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and polling papers on the resolutions contained in the notice of AGM of the members/shareholders of the Company. My responsibility as a Scrutinizer for the remote e-voting process and poll conducted at the AGM is restricted to make a Consolidated Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated in the said notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to provide remote e-voting facility for e-voting and poll conducted at the AGM.
3. The Company has confirmed to me that Notice dated 04<sup>th</sup> August, 2016 alongwith Statement setting out material facts under Section 102 of the Act was dispatched to the Shareholders

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through courier and also e-mailed on Wednesday, 10<sup>th</sup> August, 2016. The said notice was dispatched on the basis of Register of Members made available by the Registrar & Share Transfer Agent of the Company and the list of beneficial owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 29<sup>th</sup> July 2016.

4. As per the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published advertisement about completion of dispatch of AGM Notice and providing remote e-voting facility in the English newspaper "Active Times" and Marathi newspaper "Mumbai Lakshadweep" on Thursday, 11<sup>th</sup> August, 2016.
5. In terms of the aforesaid Notice, voting through electronic means was kept open for 3 (three) days from Wednesday, 31<sup>st</sup> August, 2016 (09:00 a.m.) to Friday, 02<sup>nd</sup> September, 2016 (05:00 p.m.).
6. The voting rights of members was considered in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, 27<sup>th</sup> August, 2015.
7. As required under the said rules, after the closure of the voting at the Annual General Meeting, the votes cast through poll were counted, thereafter the votes cast under remote e-voting facility were unblocked in the presence of two witnesses who are not in employment with the Company.
8. The poll papers which were incomplete and/or found defective have been treated as invalid and kept separately.
9. Summary of the remote e-voting and poll at the AGM is as follows:

**Resolution No. 1**

Particulars	Ordinary Resolution for adoption of Audited Financial Statements for the year ended 31 <sup>st</sup> March, 2016 along with Reports of the Directors and of the Auditors.					
	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
E-voting	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	<b>18</b>	<b>18</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>-</b>
<b>Result: May be considered passed unanimously.</b>						





**Resolution No. 2**

Particulars	Ordinary Resolution for appointment of Director in place of Mr. Vipul Modi, who retires by rotation and being eligible, offers himself for re-appointment.					
	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
E-voting	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	<b>18</b>	<b>18</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>-</b>

**Result: May be considered passed unanimously.**

**Resolution No. 3**

Particulars	Ordinary Resolution to ratify appointment of M/s. J. B. Dudhela & Co., Chartered Accountants (having FRN: 102777W), as Statutory Auditors of the Company until the conclusion of the 06 <sup>th</sup> Annual General Meeting.					
	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
E-voting	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	<b>18</b>	<b>18</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>-</b>

**Result: May be considered passed unanimously.**

**Resolution No. 4**

Particulars	Ordinary Resolution to appoint Mr. Siddharth Shah (DIN: 00389042) as Independent Director of the Company to hold office for a term of five years, who shall not be liable to retire by rotation.					
	Number of shareholders voted		Votes		Valid votes cast	
	Total received	Valid	Total	Valid	In favour	Against
Polling paper	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
E-voting	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	<b>18</b>	<b>18</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>2,68,34,050</b>	<b>-</b>

**Result: May be considered passed unanimously.**





**Resolution No. 5**

<b>Particulars</b>	<b>Ordinary Resolution to appoint Mr. Venkateswara Rao (DIN: 03138031) as Independent Director of the Company to hold office for a term of five years, who shall not be liable to retire by rotation.</b>					
<b>Voting pattern</b>	<b>Number of shareholders voted</b>		<b>Votes</b>		<b>Valid votes cast</b>	
	<b>Total received</b>	<b>Valid</b>	<b>Total</b>	<b>Valid</b>	<b>In favour</b>	<b>Against</b>
<b>Polling paper</b>	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
<b>E-voting</b>	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	18	18	2,68,34,050	2,68,34,050	2,68,34,050	-
<b>Result: May be considered passed unanimously.</b>						

**Resolution No. 6**

<b>Particulars</b>	<b>Ordinary Resolution to appoint Mrs. Leena Modi (DIN: 00796382), as Managing Director of the Company for term of 5 years.</b>					
<b>Voting pattern</b>	<b>Number of shareholders voted</b>		<b>Votes</b>		<b>Valid votes cast</b>	
	<b>Total received</b>	<b>Valid</b>	<b>Total</b>	<b>Valid</b>	<b>In favour</b>	<b>Against</b>
<b>Polling paper</b>	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
<b>E-voting</b>	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	18	18	2,68,34,050	2,68,34,050	2,68,34,050	-
<b>Result: May be considered passed unanimously.</b>						

**Resolution No. 7**

<b>Particulars</b>	<b>Special Resolution to adopt of new set of Articles of Association, as per Companies Act, 2013, in the place and exclusion of the existing Articles of Association of the Company.</b>					
<b>Voting pattern</b>	<b>Number of shareholders voted</b>		<b>Votes</b>		<b>Valid votes cast</b>	
	<b>Total received</b>	<b>Valid</b>	<b>Total</b>	<b>Valid</b>	<b>In favour</b>	<b>Against</b>
<b>Polling paper</b>	13	13	2,36,22,650	2,36,22,650	2,36,22,650	-
<b>E-voting</b>	5	5	32,11,400	32,11,400	32,11,400	-
<b>Total</b>	18	18	2,68,34,050	2,68,34,050	2,68,34,050	-
<b>Result: May be considered passed unanimously.</b>						





The Register, all other papers and relevant records relating to remote e-voting and Poll shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Compliance Officer of the Company for safe keeping.

For M/s SRM & Co.  
Company Secretaries



PCS Sandhya Malhotra  
Proprietor

M. No. FCS 6715 C.P. No. 9928

Place: Mumbai

Date: 03<sup>rd</sup> September, 2016

Countersigned by:

Mr. Vipul Modi  
Chairman,  
05<sup>th</sup> Annual General Meeting  
ICVL Steels Limited

