

Date: 21st August 2024



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 17th AGM of ESL Steel Limited
CIN: U27310JH2006PLC012663
Vill. Siyaljori, Post – Jogidih, O.P. – Bangaria,
PS- Chandankyari, Dist. Bokaro – 828 303,
Jharkhand.

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 the scrutinizer for the purpose of Scrutinizing the e-voting process, before and during 17th Annual General Meeting (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 17th Annual General Meeting (AGM) of the members of the Company, **held on Wednesday, 21st August, 2024 at 11:30 A.M through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).**
2. The notice dated **18th July 2024**, convening the 17th 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 17th 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.



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4. Further to the above, I submit my report as under: -

- i. The remote e-voting period remained open from **Sunday, 18th August 2024 (11:30 A.M) to Tuesday, 20th August 2024 (05:00 P.M).**
- ii. The members who were the members of the Company on the "cut-off date i.e., Wednesday, 14th August 2024, (End of day) were entitled to vote on the resolutions as set out in the notice of the 17th AGM of the Company.
- iii. The votes cast via remote e-voting were blocked on 21st August 2024 at 12:11 P.M. immediately after completion of voting hours in the presence of 2 witnesses, Mr. Prashant Kumar Rai, and Mr. Anmol Thakur, who are not in the employment of the Company.
- iv. The e-voting was provided at the 17th AGM on Wednesday, 21st August 2024 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 11 have been passed with requisite majority.

**Arun
Misra**

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**For ESL Steel Limited
Chairman of the AGM**

(Mr. Arun Misra)

**SARITA
PANDEY**

(Sarita Pandey)

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**Practicing Company Secretary
FCS – 12880, C.P- 20671
UDIN- F012880F001015112**

Annexure

RESOLUTION NO. 1 (ORDINARY RESOLUTION) - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS INCLUDING BALANCE SHEET AS ON 31ST MARCH 2024 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	1,765,686,942	99.9982	32,276	0.0018	3,760
E-voting at AGM	534		-		-
Combined	1,765,687,476		32,276		3,760

RESOLUTION NO. 2 (ORDINARY RESOLUTION) - TO APPOINT MR. ASHISH KUMAR GUPTA (DIN: 07808012), WHOLE TIME DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF 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	1,765,672,811	99.9974	46,397	0.0026	3,760
E-voting at AGM	534		-		-
Combined	1,765,673,345		46,397		3,760

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	1,765,686,378	99.9981	32,830	0.0019	3,760
E-voting at AGM	534		-		-
Combined	1,765,686,912		32,830		3,760

RESOLUTION NO. 4 (SPECIAL RESOLUTION) - REAPPOINTMENT OF MR. THOMAS MATHEW THUMPEPARAMBIL (DIN:00130282) 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	1,765,672,801	99.9974	46,407	0.0026	3,760
E-voting at AGM	534		-		-
Combined	1,765,673,335		46,407		3,760

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Annexure

RESOLUTION NO. 5 (SPECIAL RESOLUTION) - REAPPOINTMENT 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	1,765,672,655	99.9974	46,553	0.0026	3,760
E-voting at AGM	534		-		-
Combined	1,765,673,189		46,553		3,760

RESOLUTION NO. 6 (SPECIAL RESOLUTION) - WAIVER OF THE RECOVERY OF THE EXCESS REMUNERATION PAID TO MR. ASHISH KUMAR GUPTA (DIN: 07808012) AS THE WHOLE-TIME DIRECTOR (WTD) AND CHIEF EXECUTIVE OFFICER (CEO) FOR THE FINANCIAL YEAR 2023 -2024					
	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	1,765,638,311	99.9954	80,621	0.0046	4,046
E-voting at AGM	500		-		34
Combined	1,765,638,811		80,621		4,080

RESOLUTION NO. 7 (SPECIAL RESOLUTION) - APPROVAL OF THE MANAGERIAL REMUNERATION PAYABLE TO MR. ASHISH KUMAR GUPTA (DIN: 07808012) FOR HIS REMAINING TENURE AND IN CASE OF FURTHER EXTENTION OF HIS TERM AS THE WHOLE-TIME DIRECTOR (WTD) AND CHIEF EXECUTIVE OFFICER (CEO) 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	1,765,659,287	99.9966	59,885	0.0034	3,786
E-voting at AGM	500		-		34
Combined	1,765,659,787		59,885		3,820

RESOLUTION NO. 8 (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	1,765,658,954	99.9966	60,223	0.0034	3,796
E-voting at AGM	500		-		34
Combined	1,765,659,454		60,223		3,830

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RESOLUTION NO. 9 (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	1,765,658,959	99.9966	60,223	0.0034	3,796
E-voting at AGM	500		-		34
Combined	1,765,659,459		60,223		3,830

RESOLUTION NO. 10 (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	1,765,658,939	99.9966	60,233	0.0034	3,796
E-voting at AGM	500		-		34
Combined	1,765,659,439		60,233		3,830

RESOLUTION NO. 11 (ORDINARY RESOLUTION) - PAYMENT OF COMMISSION TO MR. SUBODH KUMAR RAI (DIN: 10291122), 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	1,765,658,729	99.9966	60,433	0.0034	3,796
E-voting at AGM	500		-		34
Combined	1,765,659,229		60,433		3,830

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