

Pinkush Jaiswal & Associates

B.Sc, PGDPR, MBA, ACS
Company Secretaries

4/10, VHB Ridge Road,
Tukdoji Square, Nagpur 440027
Mob.: 9422507748. E-mail: cspinkush@gmail.com

27th September 2014

To,

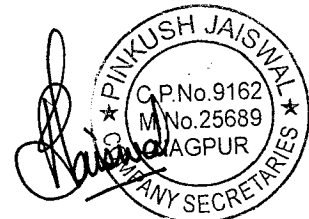
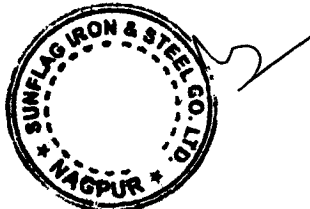
The Chairman / Vice-Chairman for Twenty-eighth (28th) Annual General Meeting of the Members of Sunflag Iron and Steel Company Limited ('the Company') held on Friday, 26th day of September 2014 at 3.00 P.M. at Indian Medical Association's J.R. Shaw Auditorium, North Ambazari Road, Nagpur-440010, Maharashtra

Dear Sir,

Report of the Scrutinizer pursuant to the Section 108 and Section 109 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014

I, Pinkush Jaiswal, Practising Company Secretary, having office at 4/10 Ridge road, Opposite Super Speciality Hospital, Tukdoji Square, Nagpur-440027, being appointed as the Scrutinizer by the Board of Directors of Sunflag Iron and Steel Company Limited for scrutinizing voting process in a fair and transparent manner in respect of the below mentioned Ordinary and Special Resolutions proposed at the 28th Annual General Meeting of the Equity Shareholders of the Company to be held on 26th Day of September 2014 at 3.00 P. M. at Indian Medical Association's J. R. Shaw Auditorium, North Ambazari Road, Nagpur – 440010, Maharashtra, submit my report as under:

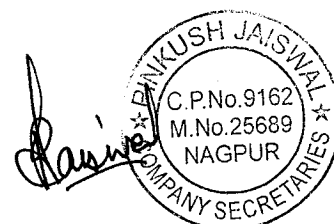
1. In accordance with the Notice dated 5th August 2014 calling for the 28th Annual General Meeting of the Company dated 26th September 2014 sent to the shareholders and the 'Notice' published pursuant to the Rule 20(3)(V) of the Companies (Management and Administration) Rules, 2014 on 29th August 2014 in "The Times of India" in English language and in "Maharashtra Times" in Marathi language, the E-voting opened at 9.00 hrs on 19th September 2014 and remained open till 18:00 hrs. on 20th September 2014.
2. The equity shareholders holding shares as on 6th September 2014 ('Book Closure – Record Date') were entitled to vote on the resolutions stated in the Notice of the 28th Annual General Meeting of the Company.
3. The votes were unblocked / considered at 18.45 hrs. in the presence of two (2) witnesses namely Ms Laxmi Barad and Ms Rina Nimje, who are not employees of the Company and who have signed below as the witnesses to the unblocking of the votes.
4. The e-voting results / list of equity shareholders who have voted "For and Against" were downloaded from the e-voting website of Central Depository Services (India) limited (<https://www.evotlndia.co.in>) and the same are being handed over to the Company Secretary of the Company.



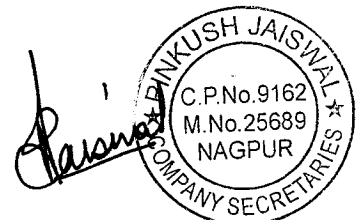
5. At the 28th Annual General Meeting, the company facilitated the members present in the meeting who could not participate in the e-voting to record their votes through poll process.
6. I have issued separate Scrutinizer's Report dated 27th September, 2014 on the e-voting and on the poll on the resolutions contained in the notice convening the 28th Annual General Meeting.
7. Two (2) Nos. of Ballot forms, which were incomplete and/or which were otherwise defective have been treated as invalid and kept separately.
8. As requested by the management, I submit herewith my combined report on the result of e-voting together with that of poll as under:-

The result of the e-voting and the Poll are as under:

Sr. No.	Particulars	Mode	Votes in		Total Shares	Votes Casted	
			Favour	Against		% For	% Against
1	Ordinary Resolution - Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31 st March 2014	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
2	Ordinary Resolution - Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%
3	Ordinary Resolution - Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment.	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%
4	Ordinary Resolution - Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0



5	Ordinary Resolution - Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
6	Ordinary Resolution - Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
7	Ordinary Resolution - Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	E-voting	36394635	0	36394635	100%	0%
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
8	Ordinary Resolution - Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	E-voting	36394635	0	36394635	100%	0%
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
9	Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%
10	Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%



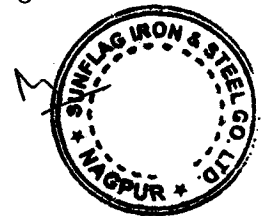
11	Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%
12	Special Resolution - Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits	E-voting	36386135	8500	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434958	8500	106443458	99.99%	0.01%
13	Special Resolution - Authorisation to Board of Directors for creation of Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance	E-voting	36385935	8700	36394635	99.98%	0.02%
		Poll	70048823	0	70048823	100%	0
		Total	106434758	8700	106443458	99.99%	0.01%
14	Ordinary Resolution - Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014-2015	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0
15	Special Resolution - Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan	E-voting	36394635	0	36394635	100%	0
		Poll	70048823	0	70048823	100%	0
		Total	106443458	0	106443458	100%	0

9. All relevant records of electronics voting and ballot forms has been handed over to the Company Secretary of Sunflag Iron And Steel Company Limited for safe custody.

10. You may accordingly declare the result of the consolidated voting comprising of electronic as well as physical poll voting.

Sincerely,
For Pinkush Jaiswal & Associates

CS Pinkush Jaiswal,
Membership No. ACS - 25689
Certificate of Practice No. 9162

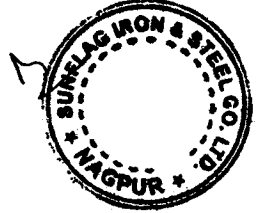
We the undersigned witnesses that the votes were un-blocked / considered from the e-voting website of Central Depository Services (India) Limited (<http://www.evotingindia.co.in>) in our presence at 18.45 hrs. on 20th September 2014 at the office of the Scrutinizer at Nagpur.

1. Signature



Name & Address:

Ms. Laxmi Barad
15, Mangaldeep Colony,
Manewada Besa Road,
Nagpur-440027



2. Signature



Name & Address:

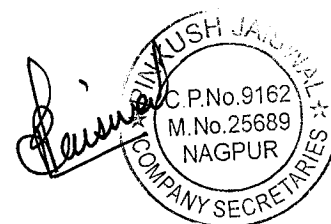
Ms. Rina Nimje
199, Shrinagar 1,
Manewada Road
Nagpur-440024

Voting Results for the 28th Annual General Meeting of the Company held on Friday, the 26th Day of September 2014 at 3.00 P. M.

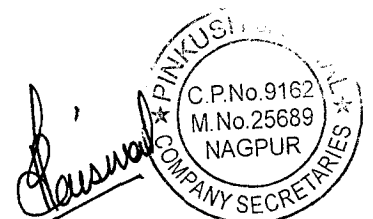
Date of the 28 th Annual General Meeting	Friday, the 26 th September 2014 at 3.00 P.M.
Total number of shareholders as on Book Closure – Record Date	69560
Number of Members present in person at the 28 th Annual General Meeting	51
a. Promoter and Promoter Group	1
b. Public	50
Number of Members present through Proxy at the 28 th Annual General Meeting	2
a. Promoter and Promoter Group	2
b. Public	0

(Agenda-Wise)

Item No.	Detail of the Agenda	Resolution Required (Ordinary / Special)	Mode of Voting (Poll/E voting)
1	Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31st March 2014	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
2	Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution	E-voting & Poll Carried by majority (99.99%)
3	Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Ordinary Resolution	E-voting & Poll Carried by majority (99.99%)
4	Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
5	Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)



6	Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
7	Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
8	Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
9	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company	Special Resolution	E-voting & Poll Carried by majority (99.99%)
10	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company	Special Resolution	E-voting & Poll Carried by majority (99.99%)
11	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company	Special Resolution	E-voting & Poll Carried by majority (99.99%)
12	Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits	Special Resolution	E-voting & Poll Carried by majority (99.99%)
13	Authorisation to Board of Directors for creation of Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance	Special Resolution	E-voting & Poll Carried by majority (99.99%)
14	Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014-2015	Ordinary Resolution	E-voting & Poll Carried Unanimously (100%)
15	Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan	Special Resolution	E-voting & Poll Carried Unanimously (100%)



CONSOLIDATED REPORT FOR E-VOTING AND POLL

NAME OF THE COMPANY

CORPORATE IDENTIFICATION NUMBER (CIN)

REGISTERED OFFICE

TWENTY-EIGHTH (28th) ANNUAL GENERAL MEETING

E-VOTING PERIOD

- SUNFLAG IRON AND STEEL COMPANY LIMITED

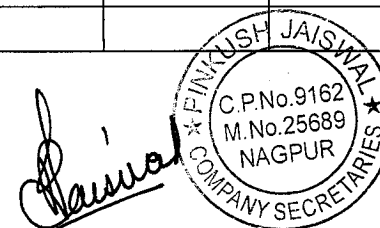
- L 27100 MH 1984 PLC 034003

- 33, MOUNT ROAD, SADAR, NAGPUR – 440001, MAHARASHTRA

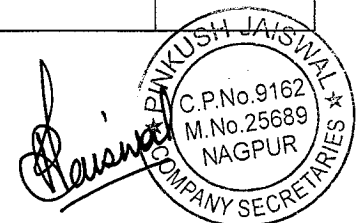
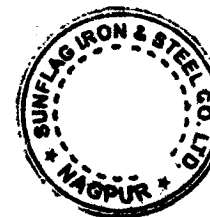
- FRIDAY, THE 26th DAY OF SEPTEMBER 2014 AT 15:00 HRS.

- FROM 09:00 HRS. ON FRIDAY, THE 19th SEPTEMBER 2014 TO 18:00 HRS. ON SATURDAY, THE 20th SEPTEMBER 2014

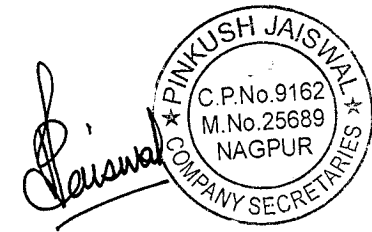
Resolution	Particulars	Mode	Votes in		Total Shares	Votes Casted	
			Favour	Against	Shares	% For	% Against
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		Total	106434758	8700	106443458	99.99%	0.01%
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Pinkush Jaiswal & Associates

B.Sc, PGDPR, MBA, ACS
Company Secretaries

4/10, VHB Ridge Road,
Tukdoji Square, Nagpur 440027.
Mob.: 9422507748. E-mail: cspinkush@gmail.com

27th September 2014

To,

The Chairman / Vice-Chairman of Twenty-eighth (28th) Annual General Meeting of the Members of Sunflag Iron and Steel Company Limited ('the Company') held on Friday, 26th day of September 2014 at 3.00 P.M. at Indian Medical Association's J. R. Shaw Auditorium, North Ambazari Road, Nagpur - 440010, Maharashtra

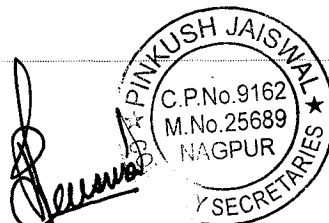
Sub : Electronic Voting process under Section 108 of the Companies Act, 2013 ("Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rule") and Clause 35B of the listing agreement with the stock exchanges

Dear Sir,

The Board of Directors of your company have, vide a resolution passed on 5th August 2014, decided to provide the members of your company a facility to exercise their right to vote on all the ordinary and Special Resolutions as set out in the Notice dated 5th August 2014 calling for the 28th Annual General Meeting to be held on Friday the 26th Day of September 2014 by 'Electronic means' and appointed me as a Scrutiniser for the said electronic voting process.

I submit my report as under:

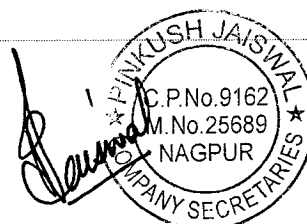
1. Central Depository Security Limited (CDSL) was selected by the company to provide the e-voting platform.
2. The Notice of the 28th Annual General Meeting was sent through electronic means (e-mail) on 28th August 2014 to 13,677 Members whose names were appearing in the Register of Members / List of Beneficial owners as on 6th September 2014 ('Book Closure – Record Date') and who had provided email address for receipt of documents in electronic mode.
3. The Notice of the 28th Annual General Meeting was sent through India post to 50,603 Members during the period 27th August 2014 to 31st August 2014 and through Couriers to 1,766 Members during the period 28th August 2014 to 31st August 2014, (after eliminating 3,514 Members with duplicate e-mail ids and addresses) whose names were appearing in the Register of Members / List of Beneficial owners as on 6th September 2014 ('Book Closure – Record Date').



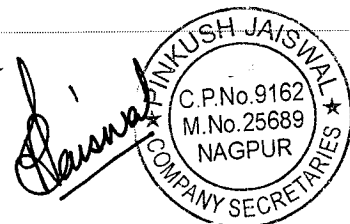
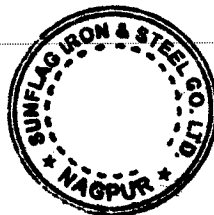
4. The Notice of the Annual General Meeting:
 - a. mentioned that the business may be transacted through electronic voting system.
 - b. Indicated the process and manner for voting by electronic means and mentioned 19th September 2014 (09.00 hrs) to 20th September 2014 (18:00 hrs) as the time period during which votes may be cast ('e-voting period').
5. CDSL provided the login id and also the password / facility for generating password to enable casting of the vote electronically.
6. The company has published Notice on 29th August 2014 in "The Time of India" in English language and in "Maharashtra Times" in Marathi language mentioning about the 28th Annual General Meeting and also specifying therein the matters prescribed in the rule with regard to e-voting.
7. At the end of the e-voting period, I have unblocked the electronic votes cast in the presence of two witnesses not in the employment of the company and have prepared this report.
8. The shareholding stated in the electronic ballot was matched / confirmed with the Register of Members / List of Beneficial owners as on the cut-off / record date.
9. The particulars of all the electronic votes cast by members of the company have been recorded by me electronically in a separate register maintained for the purpose.
10. A summary of the e-voting is given below:

Particulars	Number of Shareholders	Number of Shares / Votes
Total Votes / eligible Members	69560	162197503

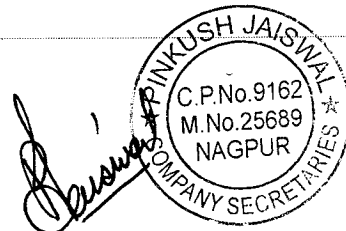
Resolution (Particulars)			Assent (For)		Dissent (Against)	
No.	Nature	Subject matter	Number of Valid Votes	%	Number of Valid Votes	%
1.	Ordinary	Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31 st March 2014	36394635	100%	0	0



2.	Ordinary	Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	36386135	98.98%	8500	0.02%
3.	Ordinary	Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	36386135	98.98%	8500	0.02%
4.	Ordinary	Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company	36394635	100%	0	0
5	Ordinary	Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	36394635	100%	0	0
6	Ordinary	Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	36394635	100%	0	0
7	Ordinary	Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	36394635	100%	0	0



8	Ordinary	Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	36394635	100%	0	0
9	Special	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company	36386135	98.98%	8500	0.02%
10	Special	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company	36386135	98.98%	8500	0.02%
11	Special	Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company	36386135	98.98%	8500	0.02%
12	Special	Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits	36386135	98.98%	8500	0.02%

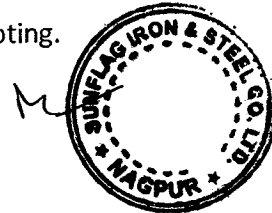


13	Special	Authorisation to Board of Directors for creation of Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance	36385935	98.98%	8700	0.02%
14	Ordinary	Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014 - 2015	36394635	100%	0	0
15	Special	Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan	36394635	100%	0	0

11. You may accordingly declare the result of the electronic voting.

Sincerely,
For Pinkush Jaiswal & Associates

CS Pinkush Jaiswal
Membership No. ACS - 25689
Certificate of Practice No. 9162

SUMMARY OF E-VOTING

NAME OF THE COMPANY

CORPORATE IDENTIFICATION NUMBER (CIN)

REGISTERED OFFICE

TWENTY-EIGHTH (28th) ANNUAL GENERAL MEETING

E-VOTING PERIOD

- SUNFLAG IRON AND STEEL COMPANY LIMITED

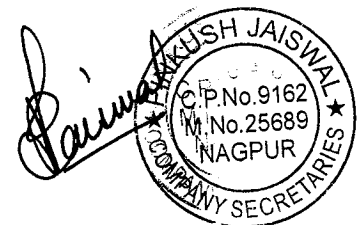
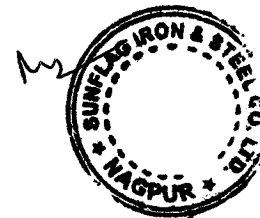
- L 27100 MH 1984 PLC 034003

- 33, MOUNT ROAD, SADAR, NAGPUR – 440001, MAHARASHTRA

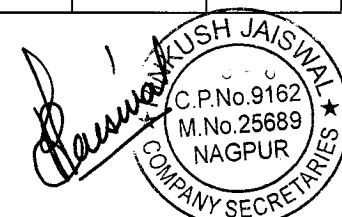
- FRIDAY, THE 26th DAY OF SEPTEMBER 2014 AT 15:00 HRS.

- FROM 09:00 HRS. ON FRIDAY, THE 19th SEPTEMBER 2014 TO 18:00 HRS. ON SATURDAY, THE 20th SEPTEMBER 2014

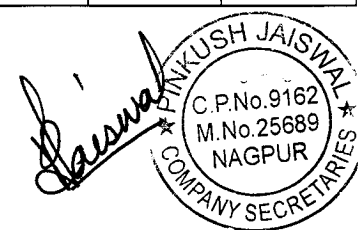
Particulars	Type of Shareholding	No of Shares Held	No. Of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour of Votes Polled	% of Votes in Against of Votes Polled
Resolution No. 1 – Ordinary Resolution - Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31 st March 2014	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 2 – Ordinary Resolution - Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%



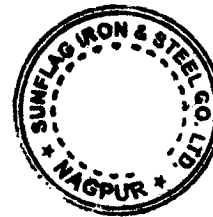
Resolution No. 3 – Ordinary Resolution - Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%
Resolution No. 4 – Ordinary Resolution - Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 5 – Ordinary Resolution - Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 6 – Ordinary Resolution - Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 7 – Ordinary Resolution -Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%



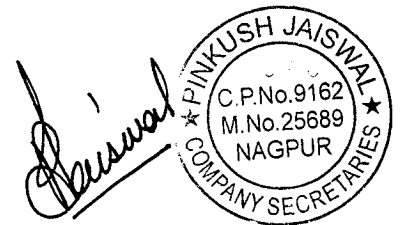
Resolution No. 8 – Ordinary Resolution - Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 9 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%
Resolution No. 10 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%
Resolution No. 11 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%



Resolution No. 12 – Special Resolution - Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223241	8500	99.98%	0.02%
	Total	36394635	36394635	100%	36386135	8500	99.98%	0.02%
Resolution No. 13 – Special Resolution – Authorisation to Board of Directors for creation of Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13223041	8700	99.98%	0.02%
	Total	36394635	36394635	100%	36385935	8700	99.98%	0.02%
Resolution No. 14 – Ordinary Resolution - Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014-2015	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%
Resolution No. 15 – Special Resolution - Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan	Promoter and Promoters Group	23162894	23162894	100%	23162894	0	100%	0.00%
	Public	13231741	13231741	100%	13231741	0	100%	0.00%
	Total	36394635	36394635	100%	36394635	0	100%	0.00%



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FORM No. MGT-13

Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman / Vice-Chairman for Twenty-eighth (28th) Annual General Meeting of the Members of Sunflag Iron and Steel Company Limited ('the Company') Held on Friday, 26th day of September 2014 at 3.00 P.M. at Indian Medical Association's J.R. Shaw Auditorium, North Ambazari Road, Nagpur-440010, Maharashtra

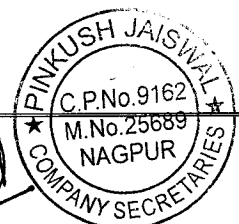
Dear Sir,

We, Pinkush Jaiswal & Associates, Company Secretary in Practice, appointed as Scrutiniser for the purpose of the poll taken on the below mentioned resolution(s), at the 28th Annual General Meeting of the Equity Shareholders of **Sunflag Iron and Steel Company Limited**, held on **Friday, 26th day of September 2014** at 3.00 P.M. at Indian Medical Association's J.R. Shaw Auditorium, North Ambazari Road, Nagpur-440010, Maharashtra, submit our report as under:

1. Before starting the polling process, an empty ballot box is kept for polling was locked in the presence of the members with due identification marks placed by us.
2. The locked ballot box was subsequently opened in presence of two witnesses and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company, the Proxy Register and the Attendance Register of Members and Proxies for the 28th Annual General Meeting.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.



A handwritten signature in black ink, appearing to read "Pinkush Jaiswal".



4. THE RESULT OF THE POLL IS AS UNDER:

a) Resolution No. 1 – Ordinary Resolution -

Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31st March 2014

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes :

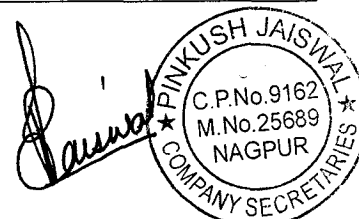
Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(b) Resolution No. 2

Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%



(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes :

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(c) Resolution No. 3

Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(iii) Voted **against** the resolution:

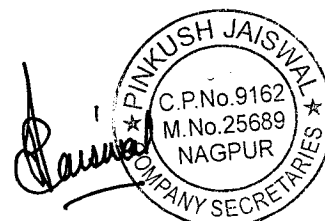
No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes :

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500



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(d) Resolution No. 4

Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company (i) Voted in favour of the resolution:

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

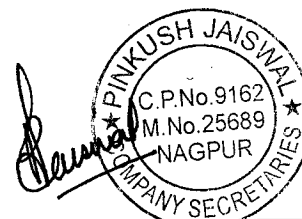
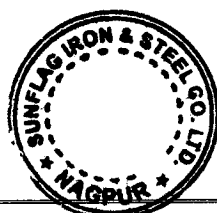
Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(e) Resolution No. 5

Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%



(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(f) Resolution No. 6

Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years

(i) Voted **in favour** of the resolution:

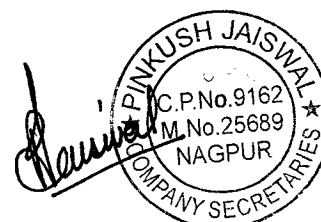
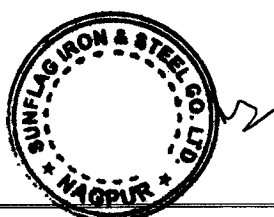
No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500



(g) Resolution No. 7

Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years.

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

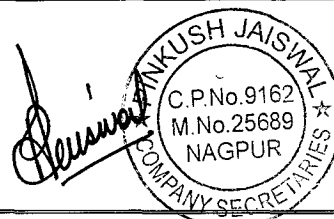
Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(h) Resolution No. 8

Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years.

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%



(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(i) Resolution No. 9

Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

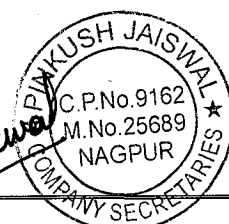
(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500



12

[Signature]



(j) Resolution No. 10

Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(k) Resolution No. 11

Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company.

(i) Voted **in favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%



(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(I) Resolution No. 12

Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits.

(i) Voted in **favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500



(m) Resolution No. 13

Authorisation to Board of Directors for creation of Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance

(i) Voted in **favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

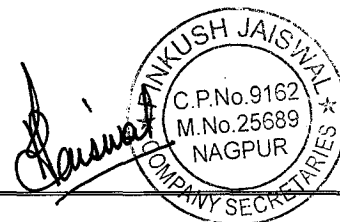
Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(n) Resolution No. 14

Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014-2015

(i) Voted in **favour** of the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%



(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500

(o) Resolution No. 15

Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan

(i) Voted in **favour** of the resolution:

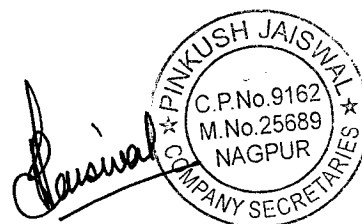
No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
21	70048823	100%

(ii) Voted **against** the resolution:

No of Members present and voting (In person and by proxy)	Number of votes cast by them	% of total number of valid vote cast
0	0	0

(iii) **Invalid** votes:

Total No of Members (in person or by proxy) whose votes were declared invalid	Total No votes cast by them
2	500



5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR" and those whose votes were declared invalid for each resolution/s are enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary of the Company for safe keeping.



Place : NAGPUR
Date : 27th September 2014

For Pinkush Jaiswal & Associates

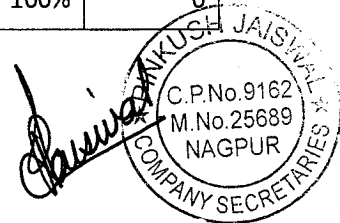
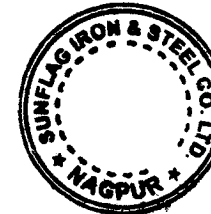
CS Pinkush Jaiswal
Membership No. ACS – 25689
Certificate of Practice No. 9162



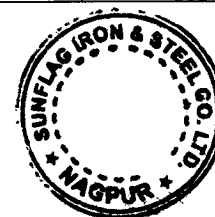
SUMMARY OF POLL REGISTER

NAME OF THE COMPANY	-	SUNFLAG IRON AND STEEL COMPANY LIMITED
CORPORATE IDENTIFICATION NUMBER (CIN)	-	L 27100 MH 1984 PLC 034003
REGISTERED OFFICE	-	33, MOUNT ROAD, SADAR, NAGPUR – 440001, MAHARASHTRA
28 th ANNUAL GENERAL MEETING	-	FRIDAY, THE 26 th DAY OF SEPTEMBER 2014 AT 15:00 HRS.

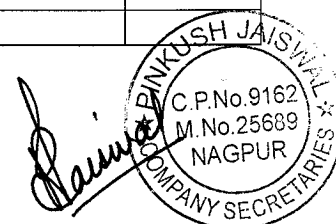
Particulars	Type of Shareholding	No of Shares Held	No. Of Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of Votes in favour of Votes Polled	% of Votes in Against of Votes Polled
Resolution No. 1 – Ordinary Resolution - Adoption of Financial Statements (Standalone & Consolidated) viz. Balance Sheet, Statement of Profit and Loss, Cash Flow Statements, Report of the Board of Directors and Auditors for the Year ended 31st March 2014	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 2 – Ordinary Resolution Appointment of a Director in place of Mr. P. B. Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 3 – Ordinary Resolution - Appointment of a Director in place of Mr. Ravi Bhushan Bhardwaj, who retires by rotation and being eligible, offers himself for re-appointment	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0



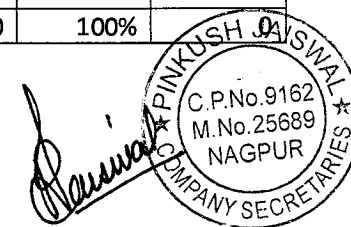
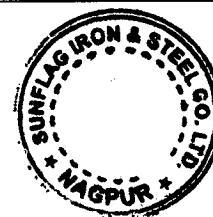
Resolution No. 4 – Ordinary Resolution - Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai as the Statutory Auditors of the Company	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 5 – Ordinary Resolution - Appointment of Dr. E. R. C. Shekar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 6 – Ordinary Resolution - Appointment of Mr. S. Gajendran as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 7 – Ordinary Resolution -Appointment of CA Jayesh M. Parmar as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 8 – Ordinary Resolution - Appointment of Mr. Kumar Jitendra Singh as a Non-executive, Independent Director of the Company for a fixed term of continuous period of three (3) years	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0



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Resolution No. 9 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 10 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 11 – Special Resolution - Approve the payment of existing remuneration as minimum remuneration and waiver of excess remuneration paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 12 – Special Resolution - Authorisation to Board of Directors for Borrowing Powers : Increase in Borrowing Limits	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 13 – Special Resolution – Authorisation to Board of Directors for creation of	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0



Charges / Mortgage / Hypothecations in favour of Banks as Security against Loan / Financial Assistance	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 14 – Ordinary Resolution - Approval / Ratification of Appointment and fixation of Remuneration to M/s G. R. Paliwal & Company, Cost Accountants, Nagpur as Cost Auditors of the Company for the Financial Year 2014-2015	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0
Resolution No. 15 – Special Resolution - Amendments to Article of Association of the Company : pre-emption right in favour of Daido Steel Co. Ltd., Japan	Promoter and Promoters Group	65253582	65253582	100%	65253582	0	100%	0
	Public	4795241	4795241	100%	4795241	0	100%	0
	Total	70048823	70048823	100%	70048823	0	100%	0

