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EASTCOAST STEEL LIMITED

Factory & Regd. Office : Cuddalore Road, Pillaiyarkuppam Post,
Bahour Commune, Pondicherry - 607 402.
CIN.: L27109 PY1982 PLC 000199

Tel.: 0413-2611117
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0413-2611425

Ref: ESL/2019-20/AH- 123

August 24, 2019

**The General Manager - Listing ISC & CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI-400 001.**

Dear Sir / Madam,

Sub : Scrip Code : 520081
Reg : Submission of Minutes of Postal Ballot

In furtherance to our letter dated 15th July, 2019, with regard to voting results and Scrutinizer's Report, we enclose a copy of the minutes of the proceedings relating to declaration of results of voting conducted through Postal Ballot (including e-voting).

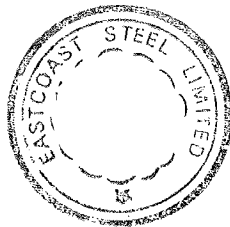
Request you to kindly take the above information on your records.

Thanking you, we remain.

Yours faithfully,
For EASTCOAST STEEL LTD.



P. K. R. K. Menon
Company Secretary



Encl: As above

HELD AT _____ ON _____ TIME _____

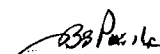
MINUTES OF THE PROCEEDINGS: DECLARATION OF RESULT OF THE POSTAL BALLOT HELD ON 15TH JULY, 2019 AT THE CORPORATE OFFICE OF THE COMPANY AT 163-164, MITTAL TOWER, 'A' WING 16TH FLOOR, NARIMAN POINT, MUMBAI- 400021 FOR THE SPECIAL RESOLUTION AS SET OUT IN THE POSTAL BALLOT NOTICE DATED 30TH MAY, 2019.

Mr. Prithviraj S. Parikh, Director of the Company duly authorized by the Board for the purpose of declaring the Postal Ballot Result, stated that pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, the Company had issued postal ballot notice dated 30th May, 2019 to the Shareholders, seeking their consent u/s 180(1)(a) of the Companies Act, 2013 authorizing the Board of Directors to sell, lease, transfer, assign or otherwise dispose the whole or part of the Land/Property and monetize the same.

1. Mr. Prithviraj S. Parikh, Director placed on record gist of the following actions of the Board conducted in compliance with the provisions of the Act:
 - a) The Board of Directors vide resolution dated 30th May, 2019, had appointed CS Ashish C. Bhatt (Membership No. FCS 4650 / CP No. 2956), Practicing Company Secretaries, Mumbai, as the Scrutinizer for Postal Ballot Process.
 - b) The Company had provided Members with an option of voting electronically (e-voting) and had entered in to an Agreement with Link Intime India Private Limited ("LIPL"), Registrar and Share Transfer Agents of the Company, for providing e-voting platform.
 - c) On 12th June, 2019, the dispatch of postal ballot notice, postal ballot form and a self-addressed pre-paid business reply envelope was dispatched to the Members who had not registered their e-mail ID's with the Depositories or with the Company.
 - d) On 12th June, 2019, the Company had sent an e-mail through LIPL, along with the Login ID and password to the members for e-voting who have registered their e-mail ID's with Depository Participant(s) or with the Company.
 - e) The voting period commenced on 14th June, 2019 at 9.00 a.m. and ended on 13th July, 2019 at 5.00 p.m.
 - f) The cut-off date, for the purpose of determining the number of members was 31st May, 2019 and the total number of members as on cut-off date was 6855.
2. CS Ashish C. Bhatt, Scrutinizer had carried out scrutiny of all the postal ballot forms and e-votes received upto the close of business hours on 13th July, 2019, being the last day of e-voting module for postal ballot voting and prepared a consolidated Scrutinizer's Report on the basis of data/reports received by him.
3. The Scrutinizer had submitted his Report on 15th July, 2019.
4. The details of voting of the Special Resolution set out in the notice dated 30th May, 2019 are as under:

Particulars	Number
Number of valid votes received	3832169
Votes in favour of the Resolution	2940229
Votes against the resolution	891940

5. Mr. Prithviraj S. Parikh, proceeded with the declaration of postal ballot result based on the Scrutinizer's Report.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

SPECIAL RESOLUTION:**TO AUTHORIZE THE BOARD OF DIRECTORS TO SELL, LEASE, TRANSFER, ASSIGN OR OTHERWISE DISPOSE AND MONETIZE THE LAND OF THE COMPANY**

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed thereunder, (including, any statutory modification(s) or amendment thereto or re-enactment thereof), the applicable law (including, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Memorandum and Articles of Association of the Company and other applicable statutory provisions and regulations, if any, as amended from time to time, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution) to lease, sell, transfer, assign or otherwise dispose or cause to be sold, leased, assigned, transferred and delivered the whole or part of the Land located at Cuddalore Road, Pillaiyarkuppam Post, Bahour Commune, Pondicherry – 607403 together with buildings, structures, fixtures etc. therein (“Property”) of the Company in order to monetize the same and utilize the proceeds towards repaying existing loans including interest liabilities or enhancement of working capital of the Company for general business purposes by way of one or more transactions and to one or more persons, not being “related parties” as defined under the Act and/or the Listing Regulations for such consideration and on such terms and conditions as the Directors in their own discretion consider beneficial to the Company, without any further reference to or approval of the Shareholders in this regard.

RESOLVED FURTHER THAT the Board be and are hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate, and to do all acts, take such steps, finalize, execute all documents, agreements, deeds, letters and writings as may be considered necessary or expedient to give effect to the aforesaid resolution including but not limited to engaging any advisor, consultant, agent or intermediary, as may be deemed necessary.”

6. Thereafter, Mr. Prithviraj S. Parikh Director, announced that the aforesaid Resolution as set out in postal ballot notice dated 30th May, 2019 was duly approved by the Shareholders with an overwhelming majority of 76.72% and is deemed to be passed on **Saturday, 13th July, 2019** i.e the last date specified for receipt of duly completed Postal Ballot Forms and e-voting
7. Mr. Prithviraj S. Parikh Director, also stated that the following actions has been completed within the prescribed time limits:
 - a) Intimation of the result of the Postal Ballot to the Stock Exchanges;
 - b) Uploading the result of Postal Ballot on the website of the Company and on the website of LIPL.

Place: *Mumbai*Date of Entry: *02/08/2019*Prithviraj S. Parikh
Chairman & DirectorDate of signing the minutes: *02/08/2019*Date of file creation: *30/07/2019*