

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : 91 33 2283 9990, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



3 September, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: 500128

Symbol: ELECTCAST

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with Part A of Schedule III thereto, please find enclosed herewith, the proceedings of the 66th Annual General Meeting of the Company, held on 3 September, 2021.

Thanking you.

Yours faithfully,

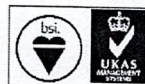
For Electrosteel Castings Limited


Indranil Mitra
Company Secretary
ICSI: A20387



Encl.: As above

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SUMMARY OF PROCEEDINGS OF THE 66TH ANNUAL GENERAL MEETING OF ELECTROSTEEL CASTINGS LIMITED HELD ON 3 SEPTEMBER, 2021

In view of the ongoing outbreak of the novel coronavirus (COVID-19) pandemic and in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Ministry of Corporate Affairs' Circulars, the 66th Annual General Meeting ('AGM'/'Meeting') of Electrosteel Castings Limited ('Company') was held through Video Conferencing ('VC') facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue, on Friday, 3 September, 2021 at 11:30 a.m. The deemed venue for the 66th AGM was the Registered Office of the Company at Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017.

The Meeting was chaired by Mr. Binod Kumar Khaitan, Independent Director of the Company, via Video Conferencing from Kolkata. The requisite quorum being present, he called the Meeting to order. The Members were informed that requisite Registers and Documents referred to in the Notice of the AGM were available and kept open and accessible during the Meeting and any Member who wished to inspect the same, could send an e-mail to companysecretary@electrosteel.com.

Mr. Amrendra Prasad Verma, Mr. Rajkumar Khanna, Dr. Mohua Banerjee and Mr. Vyas Mitre Ralli, Directors, Mr. Sunil Katial, Chief Executive Officer and Whole-time Director, Mr. Ashutosh Agarwal, Executive Director (Group Finance) and CFO, Mr. Indranil Mitra, Company Secretary, Mr. Raj Kumar Agarwal, General Manager (Finance and Accounts), Mr. Sanjeev Dargar, General Manager (Accounts), Mr. Neelesh Daga, General Manager, Finance and Accounts and Mr. Gaurav Somani, Joint General Manager, Finance of the Company, attended the Meeting via VC.

The representatives of Statutory Auditors and Secretarial Auditor were also present at the Meeting through VC from Kolkata.

Ms. Rashmi Bihani of M/s. Bihani Rashmi & Co., Practicing Chartered Accountants, appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, was also present at the Meeting through VC from Kolkata.

Mr. Indranil Mitra, Company Secretary, informed that the Company had provided the Members with the facility to exercise their right to vote on the resolutions proposed at the AGM by electronic means. The facility of casting the votes by the Members, prior to the AGM, using an electronic voting system from a place other than the venue of the AGM, i.e., "remote e-voting" and during the AGM had been provided by National Securities Depository Limited. The Members of the Company holding shares as on the aforesaid cut-off date were entitled to cast their votes.

Only those Members/shareholders, who were present during the AGM through VC/OAVM facility and who had not cast their vote on the aforesaid resolutions through remote e-voting and were otherwise not barred from doing so, were allowed to vote through e-voting system during the AGM.



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The Chairman requested the representative of the Statutory Auditors to read the Auditors' Report including the Qualified Opinion mentioned in the Auditors' Report, to the Members, which was accordingly read. The Chairman then drew attention of the Members to the explanations/comments given by the Board in the Report of the Directors, which were read by Mr. Indranil Mitra, Company Secretary. The Company Secretary also stated that there were no observation/qualification/adverse remark in the Secretarial Audit Report.

The Chairman informed the Members that the Company had given the facility to Shareholders, who would like to express their views/ask questions during the Meeting, to register themselves as a speaker, by sending their request, with relevant details, at the e-mail ID, companysecretary@electrosteel.com, between Friday, 27 August, 2021 (9:00 a.m., IST) and Sunday, 29 August, 2021 (5:00 p.m., IST). Also, that the Company had given the facility to Shareholders, who would like to express their views/have questions with regard to the financial statements or any other matter to be placed at the AGM, could send their questions in advance, at the e-mail ID, companysecretary@electrosteel.com, by Sunday, 29 August, 2021.

The Chairman also informed that only those Shareholders who had registered themselves as a speaker, as aforesaid, and who were a Member of the Company, as on the cut-off date, i.e., Friday, 27 August, 2021, were being allowed to express their views/ask questions during the Meeting.

Mr. Mitra, thereafter, called out the number and names of Shareholders who had registered themselves as speakers, to put forth their views/questions, one by one. The questions raised by the Members on the Financial Statements and matters related to Operations and Finance of the Company, etc., were duly replied to by Mr. Sunil Katial, Chief Executive Officer and Whole-time Director and Mr. Ashutosh Agarwal, Executive Director (Group Finance) and CFO of the Company.

Thereafter, the Notice dated 20 May, 2021 convening the Meeting was taken as read. The following items of the business as per the said Notice were transacted at the Meeting:

Sl. No.	Item of Business	Resolution considered
Ordinary Business:		
1.	Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 March, 2021, together with the Reports of the Directors and Auditors thereon.	Ordinary Resolution
2.	Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 March, 2021, together with the Report of the Auditors thereon.	Ordinary Resolution
3.	Declaration of Dividend of Rs. 0.25 (i.e., 25%) per share on the Equity Shares of the Company, for the Financial Year ended 31 March, 2021.	Ordinary Resolution
4.	Re-appointment of Mr. Shermadevi Yegnaswami Rajagopalan (DIN: 00067000), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.	Special Resolution
5.	Re-appointment of Mr. Uddhav Kejriwal (DIN: 00066077), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.	Ordinary Resolution

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Special Business:		
6.	Ratification of remuneration of M/s. S G & Associates, Cost Auditors of the Company, for the Financial Year 2021-22.	Ordinary Resolution
7.	Re-appointment of Mr. Amrendra Prasad Verma (DIN: 00236108) as an Independent Director of the Company for a second term of five years.	Special Resolution
8.	Continuation of directorship of Mr. Vyas Mitre Ralli (DIN: 02892446) as a Non-Executive Director of the Company.	Special Resolution
9.	Payment of remuneration to Mr. Umang Kejriwal (DIN: 00065173), Managing Director of the Company, for the period from 1 April, 2021 to 31 March, 2022.	Special Resolution
10.	Payment of remuneration to Mr. Uddhav Kejriwal (DIN: 00066077), Whole-time Director of the Company, for the period from 16 June, 2021 to 15 June, 2023.	Special Resolution
11.	Revision in terms of appointment of Mrs. Nityangi Kejriwal Jaiswal, Executive Director (not on the Board of the Company) and payment of remuneration thereof.	Ordinary Resolution
12.	Approval for payment of Remuneration, other than sitting fees, to Non-Executive Directors of the Company, including in case of no/inadequate profits.	Special Resolution
13.	Approval for increasing the borrowing powers under Section 180(1)(c) of the Companies Act, 2013.	Special Resolution
14.	Creation of charges, mortgages, hypothecation, etc., on the properties, assets and undertakings of the Company under Section 180(1)(a) of the Companies Act, 2013.	Special Resolution

Thereafter, the Chairman announced that on receipt of the Scrutiniser's Report, the Results of e-voting would be declared by Monday, 6 September, 2021 and the same shall be simultaneously sent to BSE Limited and National Stock Exchange of India Limited for uploading on their respective websites and it will also be uploaded on the website of the Company, i.e., www.electrosteel.com and on the website of NSDL, in compliance with the provisions of the Act and the Listing Regulations.

The Meeting concluded with vote of thanks to the Chair.

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary



Date: 3 September, 2021

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