

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



15 September, 2020

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 65th Annual General Meeting of the Company, held on 15 September, 2020.

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 65TH ANNUAL GENERAL MEETING OF ELECTROSTEEL CASTINGS LIMITED HELD ON 15 SEPTEMBER, 2020

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 65th 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 Tuesday, 15 September, 2020 at 11:30 a.m. The deemed venue for the 65th 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 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, Joint General Manager, Finance and Accounts and Mr. Gaurav Somani, Deputy General Manager, Finance of the Company, attended the Meeting via VC.

The representative of Statutory Auditors and Mr. Arun Kumar Khandelia, 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.

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 Notice dated 13 August, 2020 convening the Meeting was taken as read.

Mr. Indranil Mitra, Company Secretary, 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 Tuesday, 8 September, 2020 (9:00 a.m., IST) and Thursday, 10 September, 2020 (5:00 p.m., IST). Also, that the Company had given the facility to Shareholders, who would like to express their views/have questions



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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 Thursday, 10 September, 2020.

Mr. Mitra 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., Tuesday, 8 September, 2020, 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.

The Chairman 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.

Thereafter, the following items of the business as per the Notice of the AGM dated 13 August, 2020 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, 2020, 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, 2020, together with the Report of the Auditors thereon.	Ordinary Resolution
3.	Declaration of Dividend of Rs. 0.30 (i.e., 30%) per share on the Equity Shares of the Company, for the Financial Year ended 31 March, 2020.	Ordinary Resolution
4.	Re-appointment of Mr. Vyas Mitre Ralli (DIN: 02892446), who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.	Ordinary Resolution
Special Business:		
5.	Ratification of remuneration of M/s. S G & Associates, Cost Auditors of the Company, for the Financial Year 2020-21.	Ordinary Resolution

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6.	Appointment of Mr. Sunil Katial (DIN: 07180348) as a Whole-time Director of the Company.	Special Resolution
7.	Appointment of Mr. Rajkumar Khanna (DIN: 05180042) as an Independent Director of the Company.	Ordinary Resolution

Thereafter, the Chairman announced that on receipt of the Scrutiniser's Report, the Results of e-voting would be declared by Thursday, 17 September, 2020 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.electrosteelcastings.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: 15 September, 2020

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