

**MINUTES OF THE PROCEEDINGS HELD ON JULY 05, 2013 AT 11.00 A.M. AT G.K.TOWER, 8<sup>TH</sup> FLOOR, 19, CAMAC STREET, KOLKATA 700017 OF ELECTROSTEEL CASTINGS LIMITED RELATING TO DECLARATION OF THE RESULT ON THE VOTING BY POSTAL BALLOT CONDUCTED PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956 ON THE ORDINARY RESOLUTION UNDER SECTION 293(1)(a) OF THE SAID ACT AS SET OUT IN THE NOTICE DATED MAY 10, 2013**

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**PRESENT:**

Mr. P K Khaitan, Chairman of the Board of Directors

Mr. Anand Kumar Kanodia, Company Secretary

Mr. Sushil Kumar Chhawchharia- Scrutinizer for the Postal Ballot

**CHAIRMAN**

Mr. P K Khaitan took the Chair.

**SPECIAL BUSINESS: ORDINARY RESOLUTION**

**Authority for Creation of Charge**

The Chairman stated that the Company had, on May 27, 2013 despatched to all the shareholders, a Notice dated May 10, 2013 under Section 192A(2) of the Companies Act, 1956, for obtaining the consent of the shareholders, the following Ordinary Resolution by means of Postal Ballot:

**"RESOLVED THAT** the consent of the members of the Company be and is hereby granted in terms of Section 293(1)(a), Section 192A read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 and all other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force), to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) to create mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, for securing the borrowings availed/to be availed by the Company and/or any of the Company's /subsidiary/affiliate/associate company, by way of loan(s) (in foreign





currency and/or Rupee currency) and Securities (comprising of Fully/Partly Convertible Debentures and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or Secured Premium Notes and/or Floating Rates Notes/Bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits of upto Rs. 4,500 Crores (Rupees Four Thousand Five Hundred Crores only) together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Trustee(s)/Agent(s), in respect of the said loans/borrowings/ Debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/Trustee(s)/Agent(s).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors and/or its duly constituted Committee be and are hereby authorised to finalise, settle and execute such documents/ deeds/writings/papers/ agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid."

The Chairman stated that it was mentioned in the said Notice dated May 10, 2013 that the Postal Ballot form sent therewith should be returned by the shareholders duly completed so as to reach the Scrutinizer on or before June 27, 2013 and that the Scrutinizer will submit his report to the Chairman after completion of the scrutiny.

The Chairman thereafter stated that the Scrutinizer, Mr. Sushil Kumar Chhawchharia had carried out the scrutiny of all the Postal Ballot forms received upto the close of working hours June 27, 2013 and that Mr.Sushil Kumar Chhawchharia submitted his Report dated July 5, 2013 and that he as the Chairman accepted the Report.

The Chairman then announced the following result of the Postal Ballot as per the Scrutinizer's Report:





Sl No.	Description	Total Postal Ballot Forms received for number of shares		Less: Invalid Postal Ballot Forms & No. of shares (as per Register)		Net valid Postal Ballot Forms with No. of shares (as per Register)		Number of shares for which consent recorded in 'assent' for the Resolution.	Number of shares for which consent recorded in 'dissent' for the Resolution.
		No. of Forms	No. of Shares	No. of Forms	No. of Shares	No. of Forms	No. of Shares		
1.	Ordinary Resolution u/s.293(1) (a) of the Companies Act, 1956 as stated in the notice dated 10 <sup>th</sup> May 2013	67	160563506	3	184178	64	160379328	160365318	14010

The Chairman thereafter stated that the Ordinary Resolution set out in the Notice dated May 10, 2013 was therefore duly approved by requisite majority of the shareholders.

#### **VOTE OF THANKS**

Mr. A. K. Kanodia, Company Secretary gave vote of thanks to the Chairman

Sd/-  
**CHAIRMAN**

CERTIFIED TRUE COPY  
For Electrosteel Castings Limited

*K. Bhansali*  
Deputy Company Secretary