

MINUTES OF THE PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF ELECTROSTEEL CASTINGS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT RATHOD COLONY, RAJGANGPUR, DISTRICT SUNDERGARH, ODISHA 770 017 ON MONDAY, THE 12TH DAY OF MAY, 2014 AT 11.30 A.M.

PRESENT

Ms. Kavita Bhavsar, Company Secretary

Members present in person	50 shareholders holding 8,36,943 Equity Shares as per 50 different attendance slips deposited with the Company.
Members present through proxy	12 persons representing 32 shareholders holding in aggregate 13,85,04,635 Equity shares

CHAIRMAN

Mr. Jitendra Prasad Singh, a member of the Company proposed the name of Mr. Banmali Goswami, another member of the Company to take the Chair. Mr. Dilip Kumar Singh seconded the same.

QUORUM

In terms of Section 103 of the Companies Act, 2013, necessary quorum was present and the Chairman declared the Meeting duly constituted and commenced the proceedings.

WELCOME

The Chairman welcomed and addressed the members present at the Meeting.

The Auditors' Certificate on compliance of terms of SEBI (ICDR) Regulations, 2009 and pricing of equity shares was placed on table for inspection of Members.

NOTICE CONVENING THE MEETING

At the request of Chairman the notice convening the Extra Ordinary General Meeting was read out by Ms. Kavita Bhavsar, Company Secretary of the Company.

The Chairman then proposed to proceed with the items of Agenda.

CHAIRMAN'S
INITIALS

The agenda of the meeting was taken with the following results.

SPECIAL RESOLUTION

Issue of fresh Equity Shares of the Company on Preferential Basis to the Promoter Companies of the Company

Proposed by Mr. Mahesh Kumar Sharma and seconded by Mr. Durgesh Kumar Mishra, the following motion was moved by the Chairman:

"RESOLVED THAT pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013 read together with relevant Rules thereunder and other applicable provisions, if any, of the said Act, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ["SEBI (ICDR) Regulations"] and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board to exercise the powers including the powers conferred by this Resolution) and also further subject to such approval, permission, sanction of appropriate authorities, as may be required, consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot 1,31,38,000 Equity Shares of face value of Re. 1/- each fully paid up at a price of Rs.19.03 per Equity share (inclusive of a Share premium of Rs.18.03 per Equity Share) determined in accordance with SEBI (ICDR) Regulations to the Promoter Companies, as mentioned below on preferential allotment basis in accordance with all applicable laws, rules and regulations for the time being in force in this behalf:

Name of the proposed allottees	Status	No. of Equity Shares proposed to be allotted	Amount to be invested by each allottee (Rs.)
G.K & Sons Private Limited	Promoter Company	65,69,000	12,50,08,070
Electrocast Sales India Limited	Promoter Company	65,69,000	12,50,08,070
Total		1,31,38,000	25,00,16,140

RESOLVED FURTHER THAT the "Relevant date" for determining the price of the Equity Shares in accordance the SEBI (ICDR)

CHAIRMAN'S
INITIALS

Regulations shall be Friday, 11th April, 2014, being thirty days prior to the date of this Extraordinary General Meeting of the shareholders of the Company for considering the proposed preferential issue i.e. Monday, 12th May, 2014.

RESOLVED FURTHER THAT the entire consideration be received by the Company from the proposed allottees as advance subscription money at the time of application.

RESOLVED FURTHER THAT Equity Shares to be issued and allotted shall rank pari passu with the existing Equity Shares of the Company

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the abovementioned Equity Shares on the Stock Exchanges where the Equity Shares of the Company are listed, as per the terms and conditions of the Listing Agreement and other applicable Guidelines, Rules and Regulations.

RESOLVED FURTHER THAT pursuant to Section 52 of the Companies Act, 2013, the premium (Rs.18.03 per Equity share) to be received on the issue and allotment of 1,31,38,000 Equity Shares of the Company aforesaid be transferred to the "Securities Premium Account" of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents as may be necessary in this regard and to delegate all or any of the powers herein conferred, to any Committee or any one or more Directors or the Company Secretary of the Company."

The Chairman stated that as per Section 108 of the Companies Act, 2013 read together with relevant rules thereunder the Scrutinizer would submit his report to the Chairman after completion of the e-voting process. He further informed that e-voting process was completed on 7th May, 2014.

The Chairman thereafter stated that the Scrutinizer, Mr. Sushil Kumar Chhawchharia had carried out the scrutiny of all the votes casted electronically upto the close of working hours (i.e 06:00 P.M.) of Wednesday, 7th May, 2014. Further, Mr. Sushil Kumar Chhawchharia submitted his Report dated May 9, 2014 and that he as the Chairman accepted the Report.

CHAIRMAN'S
INITIALS





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

No. of Members voted	No. of votes casted	%age of total no. of valid votes casted	Status
58	174664218	99.99	Favour
7	19651	0.01	Against
1	8236578		Invalid

Though the resolution was passed through e-voting by requisite majority, the members present who had not voted through e-voting passed the motion by show of hands also.

The Chairman thereafter stated that the Special Resolution as set out in the Notice dated April 11, 2014 was therefore duly approved by majority of the shareholders.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

[Handwritten Signature]
 31-05-2014
 CHAIRMAN

CHAIRMAN'S INITIALS

**LIST OF MEMBERS PRESENT IN PERSON AT EGM HELD ON
12.05.2014**

Sl. No.	Name of Shareholder	No. of Shares
1	Punjab National Bank through its authorised representative . Mr Aditya K Padhi.	800000
2	Mrs. Manjula Singh	6500
3	Mr. Mahesh Kumar Sharma	4200
4	Mr. A K Chandrasekharan	3200
5	Mr. Krishna Kumar Bhartiya	3100
6	Mr. T R Krishnamoorthy	2250
7	Mr. Raj Kumar Jalan	2000
8	Mrs. Jharana Goswami	1900
9	Mr. Sanjay Chattopadhyay	1500
10	Mr. Basanta Kumar Mahi	1100
11	Mrs. Shashi Tiwari	1000
12	Mrs. Saroj Agarwal	1000
13	Mr. Durgesh Kumar Mishra	1000
14	Mrs. Sujata Hota	1000
15	Mr. Brahmananda Moharana	1000
16	Mr. Angshumoy Lahiri	700
17	Mr. Dilip Kumar Singh	700
18	Mr. Santosh Kumar Agarwal	500
19	Mr. Kajal Pal	500
20	Mr. Rasmi Ranjan Mohanty	500
21	Mr. Rabindra Nath Bishoyi	410
22	Mr. Jai Narain Singh	400
23	Mr. Sheetal Kumar Sharda	250
24	Mr. Arup Kumar Dev	200
25	Mr. Rajendra Kumar Gupta	200
26	Mr. Samir Kumar Sarkar	200
27	Mr. Braj Kishore Bhartiya	200
28	Mrs. Nisha Chaturvedi	150
29	Mr. Banmali Goswami	100
30	Mr. Sreenivas Tiwari	100
31	Mr. Asit Baran Pal	100
32	Mr. Hemant Kumar Ojha	100
33	Mr. B Ganesan	100
34	Mr. Viswanathan Swaminath	100

CHAIRMAN'S
INITIALS

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MINUTE BOOK



Sl. No.	Name of Shareholder	No. of Shares
35	Mrs. Purnima Agarwal	100
36	Mr. Satyaban Satpathy	100
37	Mr. Jay Prakash Singh	100
38	Mrs. Renu Barik	100
39	Mr. Manish Kumar Gupta	65
40	Mr. Jitendra Prasad Singh	50
41	Mr. Rajib Mohanty	50
42	Mr. Dinesh Kumar Pandey	25
43	Mr. Prasant Kumar Panda	20
44	Mr. Sanjeeb Kumar Mohapatra	18
45	Mr. Ansuman Pal	10
46	Mrs. Rekha Kumari Ganeriwal	10
47	Mr. Sushil Thakur	10
48	Mr. Hemant Jain	10
49	Mr. Manoj Kumar Yadav	10
50	Mr. Ratnesh Kumar Mishra	5
		836943

**LIST OF MEMBERS PRESENT BY PROXY AT EGM HELD ON
12.05.2014**

SL	NAME OF THE SHAREHOLDERS	NAME OF PROXY HOLDER	NO. OF SHARES HELD
1	M/s. Hillson Merchandise Pvt. Ltd	Ms. Kavita Bhavsar	5000
2	M/s. Vexcon Properties Pvt Ltd.	Do	15000
3	M/s. Calcutta Diagnostics Centre P Ltd	Do	120000
4	M/s. Greenchip Trexim Pvt Ltd	Do	155000
5	M/s. Ellenbarrie Developers Pvt. Ltd	Do	213308
6	M/s. Escal Finance Services Ltd	Do	250000
7	M/s. Quinline Dealcomm Pvt. Ltd	Do	319962
8	M/s. Sri Gopal Investments Ventures Ltd	Do	3732885
9	M/s. Malay Commercial Enterprises Ltd.	Do	3748190
10	M/s. Electrocast Sales India Ltd	Do	23330981
11	M/s. Murti Housing & Finance Pvt. Ltd	Do	42500
12	M/s. Uttam Commercial Co. Ltd	Mrs. Manjula Singh	18590570

CHAIRMAN'S
INITIALS

MINUTE BOOK



SL	NAME OF THE SHAREHOLDERS	NAME OF PROXY HOLDER	NO. OF SHARES HELD
13	M/s. G K Investments Ltd	Mr. T R Krishnamoorthy	21739560
14	Firemens Annu and Ben of Chicago	Mr. S. Chandrashekhar	81500
15	The Emer Mkts Small Cap Ser DFA INV	Do	126195
16	Emer Mkt Core EQ PF DFA INVT DIM GR	Do	179918
17	LSV Emg Mkts Cap Equity FD LP	Do	246219
18	Dimensional Emer Mkts Value Fund	Do	692702
19	QIC Limited	Mr. Rinku Tandi	58587
20	Dimensional Fund Advisorse merging Market Strategy	Do	66757
21	Raytheon Master Pension Trust LSV Emerging Markets	Do	427700
22	Mrs Indira Choudhary	Mr. Ravi Prakash Choudhary	300
23	Shell Pensions Trust Limited as Trustee of The Shell Contributory Pension Fund	Mr. Prabhu Datta Nayak	411900
24	Stichting Shell Pension funds	Do	849300
25	M/s. Cubbon Marketing Pvt. Ltd	Mr. Jitendra Prasad Singh	2500000
26	M/s. Murari Investments & Tr Co.Ltd.	Do	30053080
27	Mrs. Madhumita Roy	Mr. Dinesh Chandra Roy	1000
28	M/s. Global Exports Ltd	Mr. Dilip Kumar Singh	200000
29	Mr. Vivek Dalmia	Mr. Brahmanand Moharana	10
30	M/s. G K & Sons Pvt Ld.	Mr. B Ganesan	30162833
31	John Hancock Variable Insurance Trust A/c-John Hancock Variable Insurance Trust Emg Mkts Value Trust	Do	89970
32	John Hancock Funds II John Hancock Funds II Emg Mkts Value Fund	Do	93708
	TOTAL		13,85,04,635

CHAIRMAN'S
INITIALS

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