



SCRUTINIZER'S REPORT

Date: 22/09/2015

To
The Chairman
WELCAST STEELS LIMITED
CIN – L27104KA1972PLC002163
Plot No.15, Phase 1,
Peenya Industrial area
Bangalore – 560058

Dear Sir,

Sub : Scrutinizer's Report on e-voting conducted pursuant to the provisions of section 108 of the companies Act , 2013 ("the Act ") read with rule 20 of the companies (Management and administration) Rules, 2015 and the physical ballot forms received from the share holders who do not have access to e-voting .

I, Basavaraja.H.M of M/S Basavaraja and Dileep, Practicing Chartered Accountants , had been appointed as the Scrutinizer by the Board of Directors Welcast Steels Limited vide resolution dated May 2, 2015, Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management And Administration) Rules, 2015, to conduct the electronic voting process and to scrutinize the physical ballot forms received from the shareholders in respect of the below mentioned resolutions to be passed at the 43rd Annual General Meeting of the Company held on September 21, 2015.

The Notice Dated May 2, 2015 Convening Annual General Meeting (AGM) of the Company along with statement setting out Materials facts under section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions to be passed at the said AGM of the Company held on September 21, 2015.

The Company has availed the e-voting facility offered by Central Depository Services (India) Ltd. (CDSL) for conducting e-voting by the shareholders of the company. The company has also provided Voting by physical Ballot Papers to the members who do not have access to e-voting facility.



The shareholders of the company holding shares as on the "cut-off" date of 14th September ,2015 , were entitled to vote on the proposed resolutions as set out at item Nos. 1 to 7 in the notice of the 43rd AGM of Welcast Steels Limited.

The voting period for e-voting commenced on Wednesday, September 16, 2015 at 9.00 A.M and ended on Saturday, September 19, 2015 at 5.00 P.M and the CDSL e-voting platform was blocked thereafter and the votes cast under e-voting facility were then unblocked in the presence of two witness were not in the employment of the company. The votes cast through physical ballot forms received on Monday, September 21, 2015 were also considered.

I have scrutinized and reviewed the voting through electronic means and physical mode and votes tendered therein based on the data downloaded from the Central Depository Services (India) Ltd (CDSL). E-voting system and the ballot forms received respectively.

I now submit my report as under on the result of the voting through electronic means and physical mode in respect of the said resolutions.

I. RESOLUTION AS ORDINARY RESOLUTION:

Adoption of Financial Statements for the year ended 31st March 2015, and Reports of directors & auditors there on.

(i) Voted in **favour** of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	24	494250	99.13
Physical	10	8416	99.98

(ii) Voted **against** the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	2	4340	0.87
Physical	2	2	0.02



II. RESOLUTION AS ORDINARY RESOLUTION:

Declaration of Dividend for the Financial Year 2014-15.

(i) Voted in favour of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	24	494250	99.13
Physical	10	8416	99.98

(ii) Voted against the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	2	4340	0.87
Physical	2	2	0.02

III. RESOLUTION AS ORDINARY RESOLUTION:

Re appointment of Mr. Vinod Narain, Director.

(i) Voted in favour of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	22	494158	99.11
Physical	10	8416	99.98

(ii) Voted against the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	4	4432	0.89
Physical	2	2	0.02



IV. RESOLUTION AS ORDINARY RESOLUTION:

Appointment of Statutory Auditors.

(i) Voted in **favour** of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	22	494158	99.12
Physical	10	8416	99.98

(ii) Voted **against** the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	3	4397	0.88
Physical	2	2	0.02

V. RESOLUTION AS SPECIAL RESOLUTION:

Appointment of Mrs. Khushali Samip Solanki as an Additional Director of the Company.

(i) Voted in **favour** of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	22	494158	99.11
Physical	10	8416	99.98

(ii) Voted **against** the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	4	4432	0.89
Physical	2	2	0.02



VI. RESOLUTION AS SPECIAL RESOLUTION:

Ratification of Remuneration to Cost Auditors.

(i) Voted in **favour** of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	25	498533	99.99
Physical	10	8416	99.98

(ii) Voted **against** the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	1	57	0.01
Physical	2	2	0.02

VII. RESOLUTION AS ORDINARY RESOLUTION:

Approval of Related Party Transactions.

(i) Voted in **favour** of the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	21	16497	79.04
Physical	10	8416	99.98

(ii) Voted **against** the Resolution :

	Number of Members Voted through electronic voting system and physical mode	Number of votes cast (Shares)	% of total number of valid votes cast
E-voting	3	4375	20.96
Physical	2	2	0.02



The register, all other papers and relevant records relating to electronic voting and physical mode shall remain in our safe custody until the chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

For Basavaraja & Dileep
Chartered Accountants
FirmReg. No. 005318S



(CA. BASAVARAJA .H.M)
Partner
Membership No. 026686

