

SCRUTINIZER'S CONSOLIDATED REPORT

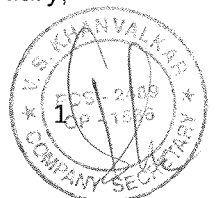
To,
Chairman,
The Kolhapur Steel Limited
Pune Bangalore-highway road,
Shiroli (Pulachi),
Kolhapur- 416122

Dear Sir,

I, CS Vinayak Khanvalkar, Partner of M/s KANJ & Associates, Pune was appointed as Scrutinizer for the postal ballot voting process conducted for obtaining approvals for the agenda items specified in the Notice of Postal Ballot.

I report as under:

1. The Postal ballot process through e-Voting as well as in physical form was conducted in respect of the resolutions under Section 180 (1)(a) and Section 188 of the Companies Act, 2013 and the rules made thereunder as per Section 108 and Section 110 of the Companies Act, 2013, between 4th February, 2017 and 5th March, 2017.
2. As per the information given to me the Company on 4th February, 2017 completed the dispatch of the following documents by Courier;
 - a. Notice to the members of the Company containing the proposed resolutions under Section 180 (1) (a) and Section 188 along with the statements pursuant to Sections 102 and 110 of the Companies Act, 2013;
 - b. Postal Ballot Form;
 - c. Business Reply Envelope;
 - d. Authentication details
3. After the time fixed for closing of the e-Voting and Postal Ballot process, i.e. at 5 P.M on 5th March, 2017, a final electronic report of the e-Voting process was generated by accessing the data available on the website of National Securities Depository Limited, i.e. "<https://www.evoting.nsdl.com>". The final report was tabulated and the data regarding the final e-Votes was diligently scrutinized and reconciled with the data available on the above-mentioned website.
4. The poll papers were reconciled with the records maintained by the Company and the Registrar & Share Transfer Agent.
5. As per the information given to me the documents referred to in (2) above were sent to the members whose names appeared in the Register of Members as on 27th January, 2017.



6. As per the information available on record and explanations given to me, the Company has paid proper and due postage wherever required with reference to the above.
7. No ballot papers were rejected.
8. Envelopes containing Postal Ballot Forms received up to 5 P.M. on 5th March, 2017 were considered by me for scrutiny.
9. I received no postal ballot paper in defaced / mutilated condition.
10. No shareholder of the Company has cast any e-vote on Resolution No.2. No shareholder has abstained from voting on any resolution in Postal Ballot process through physical form.
11. Total 19 (Nineteen) postal ballots have been received from the shareholders, within the stipulated time, which have been scrutinized by me to ascertain the assent or dissent of the shareholders and a summary of the postal ballot forms received is as under;

Special Resolution- Item No. 1

Sale of part of land as an undertaking of the Company.

• **E-Voting process:**

(I) Voted **in favour** of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
1	26,63,14,315	100

(II) Voted **against** the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Abstained** from Voting:

Number of members who abstained from Voting	Number of votes cast by them
0	0

• **Postal Ballot papers received:19**

Total number of valid votes cast:

(I) Voted **in favour** of the resolution:



Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
18	4,272	100

(II) Voted **against** the resolution:

Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
1	100	100

(III) **Invalid** votes:

Number of Ballot Papers Received	Total number of votes cast
0	0

Resolution No.1: (Total no. of valid votes: 20)

Cumulative Result:

	Voted in favour	Voted against	Invalid
Total Votes	26,63,18,587	100	0
% of Total number of valid votes	100	100	0

Result:

Since the votes cast in favor of the special resolution are three times the votes cast against the resolution, the resolution is passed as special resolution.

Ordinary Resolution- Item No. 2

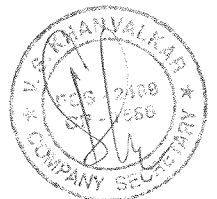
Sale of part of land to Kirloskar Brothers Limited - Holding Company.

NO E-VOTES WERE CAST BY ANY SHAREHOLDER ON THIS RESOLUTION

• **E-Voting process:**

(I) Voted **in favour** of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0



(II) Voted **against** the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(III) **Abstained** from Voting:

Number of members who abstained from Voting	Number of shares held by them
0	0

• **Postal Ballot papers received: 19**

Total number of valid votes cast:

(I) Voted **in favour** of the resolution:

Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
18	4,272	100

(II) Voted **against** the resolution:

Number of Ballot Papers Received	Number of votes cast	% of total number of valid votes cast
1	100	100

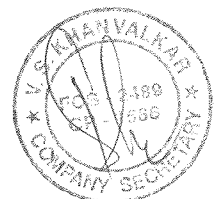
(III) **Invalid** votes:

Number of Ballot Papers Received	Total number of votes cast
0	0

Resolution No. 2: (Total no. of valid votes 19)

Cumulative Result:

	Voted in favour	Voted against	Invalid
Total Votes	4,272	100	0
% of Total number of valid votes	100	100	0



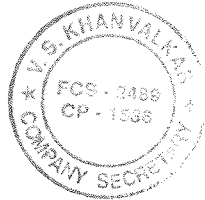
Result:

Since the votes cast in favor of the ordinary resolution exceeds the votes cast against, the resolution is passed as an Ordinary Resolution.

Note: The figures in percentage have been calculated and rounded off.

Thanking you.

Yours faithfully,



CS Vinayak S. Khanvalkar
Partner
KANJ & Associates, Practicing Company Secretaries
FCS: 2489, CP: 1586
Scrutinizer

Date: 8th March, 2017
Place: Pune

For The Kolhapur Steel Ltd;

Director

