

Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)

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E-mail : info@modernsteels.com, CIN : L27109PB1973PLC003358



B.K. Gupta & Associates

Company Secretaries



CONSOLIDATED SCRUTINIZER REPORT

(Pursuant to Section 108 & 109 of the Companies Act, 2013 and amended Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014

То

The Chairman

Madarn Staal piloteitr dicers Limiteu

LIMITED T. Road 44th Annual General Meeting of the Equity Shareholders of MODERN STEELS I held on 29.09.2018 at 11:00 a.m. at the Registered Office of the Company at G Mandi Gobindgarh, District Fatehgarh Sahib, Punjab - 147301.

Dear Sir,

- Secretaries at 49/65, Harpal Nagar, Near Gulmor Hotel, Ferozepur Road, Luc appointed as Scrutinizer by the Board of Directors of Modern Steels Limit purpose of scrutinizing evoling process (remote e-voting) and voting by ballot at the meeting pursuant to Section 108 & 109 of the Companies Act, with Bullot 2002 200 fine Companies Management And Administration) Rule; respect of the below mentioned resolutions proposed at the 44th Annual Meeting of the Equity Shareholders of the Company held on 29.09.2018 at 11: the Registered Office of the Company at G.T. Road, Mandi Gobindgarh ratengarn Safid, Puñjab 147301, Submit our report as under.
- The Public Advertisement with respect to dispatch of the notices and conducti
 voting through electronic means was published in an English Newspaper "Fina
 Express" of wide circulation on 08.09.2018 and a Vernacular Newspaper "Ro
 Spokesman" on 08.09.2018.
- The remote e-voting period commenced on 26.09.2018 at 09:00 a.m. and ende 28.09.2018 at 05:00 p.m., and then NSDL Portal was blocked for voting thereafter.
 - 4. The Compliance with the provisions of the Companies Act, 2013 a there under relating to voting through electronic means (by revoting by ballots by the Shareholders on the resolutions proposed 44th Annual General Meeting of the Company is the responsibility of Mylesponsibility as a securitizer is to ensure that the voting proof

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ind the Rules made mote e-voting) and in the Notice of the of the Managine 150 cess both through 50 cp-5708

Office : 49/65, Harpal Nagar, Near Hotel Gulmor, Ferozepur Road, Ludhiana-141001. E-mail Resircum Office: 1237 Fr, Rithin Nagar, Opp. Aaykar Bhawan, Ludhiana-1 electronic means and by use of the ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutinizer Report of the total votes cast in the favor or against, if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository imitaed (NSSE) add the report prepared on the passe of votes casted through ballot process.

- i, neredy submit Consolidated Scrutinizer's Report pursuant to Rule 20(4)(xii) on all the resolutions contained in the Notice of the aforesaid Annual General Meeting.
- 6. The results of the voting is as under:

A. Resolution-1: Ordinary Resolution

Consideration and adoption of the audited financial statements of the company for the financial year ended 31st March, 2018, together, with the reports of the Directors' and Auditors' thereon.

i. Voting through Electronic Means

Voted in fagure votebarravorior the resolution:

Number of Membe voted	Number of votes cast by them	% of the total number of valid votes cast
5	1,873	100.00

b) Voted against the resolution:

Number voted	of	Members	Number of	otes cast by	% of the tot	al number of	v 200
		0			14 (34)	0	* *

^\ _¹_mvläda voces:

Total Number of members whose votes are declared invalid	Total number of notes cost by obour
0	

ii. Voting through Ballot

a) Vatadin fried of theore prince communer of the resemble.

of the to	tal nu	mber of
id votes	cast	
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	187	1
	(F	CS-4590 CP-5708
	13/	CP-5708
	1100	/ /5

Number voted	of	Members	Number of votes cast by them	% val
	34		92,67,034	

number of		Number of voted	Members	Number of	votes cast by	% of the tota
		0			0	0
	c)	Invalid votes:				
them		Total Numbe			Total number	r of votes cast l
			0			0
* A SECRETARIA DE CARACACIONA DE CAR	iii. a)	Consolidated Voted in favor	4577 A 102			
umber of		Number of voted	Members	Number of them	votes cast by	% of the total
		39		No.	8,907	100.0
mber of	c) I	voted 0 nvalid votes:		them 0	12	% of the total valid votes cas
	votes are declared	d invalid 0				
	1				0	
ļ.		RESULT FOR	RESOLUTIO	N NO.1		
	As the number of vo Notice of 44th AGM w Ordinary Resolution i by the Shareholders as	vas more than n respect of the	the votes of above mer	rast against	it I romant to	h n h h h n
					FCS-4590 CP-5708	

B. Resolution-2: Ordinary Resolution

Reappointment of Mr. Rajesh Kumar Sinha (DIN: 00556694), who retires by rota

- i. Voting through Electronic Means
- a) Voted in favor of the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total nun valid votes cast
	4.		1623	86.65%

b) Voted against the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total num valid votes cast
	. 1	0.0000000000000000000000000000000000000	250	10.050/

c) Invalid votes:

tion.

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Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

- ii. Voting through Ballot
- a) Voted in favor of the resolution:

Number	of	Members	Number of vote	es cast by	% of the total number of
voted			hem		valid votes cast
L	34		92,67,034	1	100.00

b) Voted against the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	0		0	0

c) Invalid votes:

votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	38		92,68,657	99.99%

b) Voted against the resolution:

Number	of	Members	Number of votes cast by	% of the total number of	
voted			them	valid votes cast	
	1:		250	0.01%	

c) Invalid votes:

Total votes a	Number are declar	of members ed invalid	whose	Total number of votes cast by them
		0		0

RESULT FOR RESOLUTION NO.2

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44th AGM was more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

C. Resolution-3: Special Resolution

Re-appoint Dr. Meena Sharma (DIN: 07241589) as an Independent Non- Executive Director.

i. Voting through Electronic Means

a) Voted in favor of the resolution:

Number of Members voted		Members	Number of votes cast by them	% of the total number of valid votes cast
	4		1623	86.65%

b) Voted against the resolution:

Num , xote	ber of	Members	Number of votes cast by	% of the total number of
÷ 20%	1		250	13.35%

5% (5. 4590 G) (7. 5709 G) (7. 5709 G)

c) Invalid votes:

Total votes :	Number are declar	of ed in	members valid	whose	Total number of votes cast by them
		0		0	

ii. Voting through Ballot

Number of Members Number of votes cast by % of the total number of voted them valid votes cast 34 92,67,034 100.00

'oted against the resolution:

r of the resolution:

lumber oted	of	Members	Number of votes cast by them	% of the total number of valid votes cast	
	0		0	O	

c) Invalid votes:

Total Number of memb votes are declared invalid

a) Voted in favo

iii. Consolidated E-Voting And

a) Voted in favor of the resolut

Number voted	of	Members
voteu	38	

b) Voted against the resolution

Number	of
voted	775
	1

Total number of votes cast by them	
0	

Ballot

ion:

Number of votes cast by them	% of the total number of valid votes cast
92,68,657	99.99%

Members	Number of votes cast by them	% of the total number of valid votes cast
	250	0.01%



c) Invalid votes:

Total	Number	of	members	whose	Total number of votes cast by them
votes	are declar	edir	nvalid		
F 8 82 - 7.			= = =		0

RESULT FOR RESOLUTION NO.3

As the number of votes cast in favor of Special Resolution mentioned in the Notice of 44th AGM was more than the Three Fourth votes cast against it. I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.

D. Resolution-4: Special Resolution

To review the remuneration paid to Mr. R.K. Sinha (DIN: 00556694) as Director (Operations) of the Company..

i. Voting through Electronic Means

a) Voted in favor of the resolution:

Number of Members voted	Number of votes cast by them	% of the total number of valid votes cast
4	1623	86.65%

b) Voted against the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	1		250	13.35%

c) Invalid votes:

er of

Total Number of members whose votes are declared invalid	Total number of votes cast by th	
0	Printing - 2	

ii. Voting through Ballot

a) Voted in favor of the resolution:

Number voted	ίο	Members	Number of votes cast by them	% of the total numb
	34		92,67,034	100.00

b) Voted against the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	0		0	0

c) Invalid votes:

				Total number of votes cast by them	
votes	are declar	ed i	nvalid	<u></u>	
		0	in the same	0	

iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution:

Number voted	of Members	Number of votes cast by them	% of the total number of valid votes cast
	38	92,68,657	99.99%

b) Voted against the resolution:

Number of Memb	ers Number of votes	cast by % of the total number of
voted	them	valid votes cast
	250	0.01%

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
	0

RESULT FOR RESOLUTION NO.4

As the number of votes cast in favor of Special Resolution mentioned in the Notice of 44th AGM were more than the three fourth of votes cast against it, I report that the Special Resolution in respect of the above mentioned business has been passed by the Shareholders as Special Resolution.



E. Resolution-5: Ordinary Resolution

Approval of the material related party transactions with Modern Automotives Limited.

- i. Voting through Electronic Means
- a) Voted in favor of the resolution:

Number of Members voted		Members	Number of votes cast by them	% of the total number of valid votes cast	
	5		1873	100	

b) Voted against the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	0		0	0

c) Invalid votes:

Total Number of members whose votes are declared invalid					Total number of votes cast by then		
7000	are decidi	0	iivaiiu	0			

- ii. Voting through Ballot
- a) Voted in favor of the resolution:

Number	of	Members	Number of votes cast by	% of the total number of
votea :		3	hem	valid votes cast
e Europeanous	34		92,67,034	100.00

b) Voted against the resolution:

Number	of			% of the total number of
vated	7-0-0-00	them:	3 1 gr. 1	valid votes cast
	0	0	-	0

c) Invalid votes:

Total Number of members whos votes are declared invalid	Total number of votes cast by them			
Ö	0 014646			

iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution

Number voteď	of	Members	10.742-0.042-0.000	% of the total number of valid votes cast
		39	= 92,68,907	100

b) Voted against the resolution:

hem

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	0		10	0

c) Invalid votes:

Total Number of members whose votes are declared invalid

RESULT FOR RESOLUTION NO.5

As the number of votes cast in favor of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the Ordinary Resolution in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

F. Resolution-6: Ordinary Resolution

Ratification of remuneration of Cost Auditors for the financial year 2018-19.

- i. Voting through Electronic Means
- a) Voted in favor of the resolution.

c) Invalid votes:

				Total number	tal number of votes cast by them			
votes are	dec.	lared invali	d					
		0			0			

- ii. Voting through Ballot
- a) Voted in favor of the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	34		93.67.034	ን አመር ተለከተ ነው። ነው ነው ነ

b) Voted against the resolution:

	Number of		Members			% of the total number of		
Edward Care	voted			them	Yanu Y	redicase toe nact		
	0			0 111111	T 10 (12 (12 (12 (12 (12 (12 (12 (12 (12 (12	× 5455-0		

c) Invalid votes:

Total Number of members whose votes are declared invalid	Total number of votes cast by them
0	0

iii. Consolidated E-Voting And Ballot

a) Voted in favor of the resolution:

Number voted	of	Members	Number of votes cast by them	% of the total number of valid votes cast
	39		92,68,907	100

b) Voted against the resolution:

Alumber-	വ്	Members	Numbe	r ot vot	es cast	by 1%	of the	total	num	ber of
voted			=them =							
	0			Λ			_	() =	

e linvalid votes

Total Number of members whose	it otal number of votes cast by them
votes are declared invalid	I COLUMN TO THE PARTY OF THE PA
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	#\$/ FCS-4590 \

RESULT FOR RESOLUTION NO.6

As the number of votes cast in layor of Ordinary Resolution mentioned in the Notice of 44th AGM were more than the votes cast against it, I report that the condition in respect of the above mentioned business has been passed by the Shareholders as Ordinary Resolution.

Chairman considers, approves and signs the minutes of the 44th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary for safe keeping.

Thanking You.

Yours faithfully, For B.K. Gupta ** Secretes

Place: Ludhiana Dated: 29.09.2018

> C.P. NO: 5708 Scrutinizer

We the undersigned witness that the votes were unblocked from the e-voting website of National Securities Depository Limited (www.evoting.nsdl.com) and also votes polled ...through...hallot...werequenced anadoprocesses discourse presence at 03:30 p.m. on 29th September, 2018.

(Sahil Khurana)

(Shilpa Tiwari)