

27<sup>th</sup> September, 2014

**Scrutinizer's Report on E-voting carried out For Bihar Sponge Iron Limited**

To,  
The Chairman,  
Bihar Sponge Iron Limited  
Umesh Nagar, Chandil,  
Dist. Saraikela-Kharsawan,  
Jharkhand-832401

32<sup>nd</sup> Annual General Meeting of the Equity Shareholders of Bihar Sponge Iron Limited to be held on Monday, 29<sup>th</sup> September, 2014 at 11:00 A.M. at the Registered Office of the Company at Umesh Nagar, Chandil, Dist. Saraikela-Kharsawan, Jharkhand-832401

Sub: Passing of Resolution(s) through electronic voting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

I, Sarat Jain, Chartered Accountant in Practice, had been appointed as the Scrutinizer by the Board of Directors of Bihar Sponge Iron Limited vide resolution dated 29<sup>th</sup> May, 2014, as mentioned under **Clause (ix) of Sub Rule 3 of Rule 20** of the Companies (Management and Administration) Rules, 2014. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and SEBI circular dated 17<sup>th</sup> April, 2014 issued in this regard.

The Company has availed the e-voting facility offered by Central Depositories Services (India) Limited (CDSL) for conducting e-voting by the Shareholders of the Company. The Company had uploaded all the items of the business to be transacted on the website of the Company and CDSL to facilitate Shareholders to cast their vote through e-voting.

The Notice has been sent (both through email and physical form) contained the detailed procedure to be followed by the shareholders who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014.

As prescribed in clause (v) of sub rule 3 of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company also released an advertisement, which was published more than five days in advance from the date of the beginning of the voting period in English in "The Financial Express" newspaper and in Hindi in "Naya India" newspaper dated 7<sup>th</sup> May, 2014.


The Shareholder of the Company holding shares as on "cut-off" date of 15<sup>th</sup> August, 2014 were entitled to vote on the proposed resolutions as set out in item nos. 1 to 13 in the Notice of the 32<sup>nd</sup> Annual General Meeting of Bihar Sponge Iron Limited.

The voting period of e-voting commenced on Thursday, 25<sup>th</sup> September, 2014 at 9:00 a.m. and ended on Friday, 26<sup>th</sup> September, 2014 at 6:00 p.m. and the CDSL e-voting platform was blocked thereafter and the votes casted under e-voting facility were then unblocked in the presence of two witnesses who were not in the employment of the Company.

As a Scrutinizer the report of the e-voting carried out by the shareholders was duly compiled, the details of which are as follows:

There are in all 05 shareholders holding 2,600 equity shares of the Company, who have participated in the e-voting process carried out by the Company.

**The result of e-voting is as under:**

**(A) As an Ordinary Resolution- Item No.1 Passed with the requisite majority**

Consideration and adoption of Financial Statements for the year ended 31st March, 2014

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

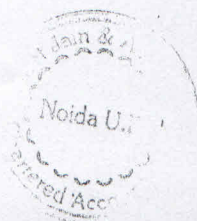
**(B) As an Ordinary Resolution- Item No.2 Passed with the requisite majority**

Re-appointment of Mrs Kum Kum Modi, as director who retires by rotation.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(C) As an Ordinary Resolution- Item No.3 Passed with the requisite majority**

*(Handwritten Signature)*



Re-appointment of Mr. Jayesh Modi, as director who retires by rotation.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(D) As an Ordinary Resolution- Item No.4 Passed with the requisite majority**

Appointment of M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants from the conclusion of 32nd Annual General meeting until the conclusion of the 33rd Annual General Meeting

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	


**(E) As an Ordinary Resolution- Item No.5 Passed with the requisite majority**

Re-appoint Mr. G. C. Jain as an Independent Director for five years w.e.f. 29th May, 2014.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(F) As an Ordinary Resolution- Item No.6 Passed with the requisite majority**

Re-appoint Mr. J. C. Chawla as an Independent Director for five years w.e.f. 29th May, 2014.



	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(G) As an Ordinary Resolution- Item No.7 Passed with the requisite majority**

Re-appoint Dr. Shyam Vyas as an Independent Director for five years w.e.f. 29th May, 2014.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(H) As an Ordinary Resolution- Item No.8 Passed with the requisite majority**

Re-appoint Mr. G. W. Elsenhaimer as an Independent Director for five years w.e.f. 29th May, 2014.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(I) As an Ordinary Resolution- Item No.9 Passed with the requisite majority**

Re-appoint Mr. B. D. Garg as an Independent Director for five years w.e.f. 29th May, 2014.



	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(J) As an Ordinary Resolution- Item No.10 Passed with the requisite majority**

Appointment of Mr. Satish Kumar Gupta as director of the Company pursuant to Section 161 of the Companies Act, 2013.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	


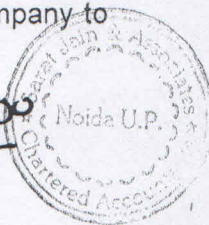
**(K) As a Special Resolution- Item No.11 Passed with the requisite majority**

Appointment of Mr. Satish Kumar Gupta as whole-time director of the Company and to fix his remuneration pursuant to Section 197 and 203 of the Companies Act, 2013.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil	Nil	

**(L) As a Special Resolution- Item No.12 not Passed**

Consider and approve under Section 180 (1) of the Companies Act, 2013 for borrowing money upto Rs. 800 crores and for creation of charge/mortgage on the properties of the Company to secure the borrowing upto Rs. 800 crores.

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	03	1300	50
Voted <b>against</b> the resolution	02	1300	50
Invalid Votes			

**(M) As an Ordinary Resolution- Item No.13 Passed with the requisite majority**

Retify appointment of M/s M.K.Singhal & Company, Cost Accountants as Cost Auditor of the Company for the Financial Year 2014-15

	Number of members voting	Number of votes cast by them	% of total number of valid votes cast
Voted in <b>favour</b> of the resolution	04	2300	88.5
Voted <b>against</b> the resolution	01	300	11.5
Invalid Votes	Nil		Nil

The Register, all other papers and relevant records relating to electronic voting shall remain in my 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 keeping them safe.

Thanking you,

Yours faithfully



Sarat Jain  
(Proprietor)  
M. No.080216