BY COURIER/EMAIL

The Secretary,
Bombay Stock Exchange Limited,
New Trading Wing,
Rotunda Building,
P J Tower, Dalal Street,
Mumbai-400 001

The Manager,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Rlocck "C",
5th floor, BandraKurla Complex,
Bandra East,
Mumbai-400 051

Sir

Summary of Proceedings of Extra Ordinary General Meeting,
Voting Results & Amendments in the Memorandum of Association of the Company

Please note that the shareholders of the Company in the Extra Ordinary General Meeting (EGM) held on 7th January 2016 at Forum Hall, 2nd Floor, Capitol Hill Hotel, Mahatma Gandhi Marg, Main Road, Ranchi- 834 001 had unanimously approved the following resolutions, as detailed in the EGM Notice dated 8th December 2015:

(a) Increase in Authorised Capital of the Company from the existing Rs 4500 (Four Thousand Five Hundred) crores divided into 450 (Four Hundred and Fifty) crores equity shares of Rs 10 each to Rs 5000 (Five Thousand) crores divided into 500 (Five Hundred) crores equity shares of Rs 10 each and Alteration in Capital Clause in the Memorandum of Association of the Company.

(b) Conversion of Debt Into Equity Shares of the Company pursuant to Strategic Debt Restructuring Package.

The Company had availed remote e-voting facility from Karvy Computershare Private Ltd (Karvy). The remote e-voting facility commenced on Monday, 4th January 2016 (9.00 a.m) and ended on Wednesday, 6th January 2016 (5.00 p.m) and was forthwith blocked by Karvy. At the meeting 39 number of members were present in person. The Chairman after discussion on the aforesaid resolutions allowed voting by Ballot papers to all those members who were present at the meeting and whose name appeared in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date i.e. 28th December 2015 but had not casted their votes by availing remote e-voting facility. The same was conducted as per the prescribed procedure in presence of the
Scrubner, Mr. Arun Kumar Khandelia, Partner of M/s K Arun & Co., Practicing Company Secretaries. The Scrutinizer immediately after the conclusion of the voting through Ballot Papers, first counted the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in presence of two witnesses not in employment of the Company. The Consolidated Scrutinizer Report dated 7th January 2016 ("Scrutinizer Report") of the total votes casted in favour or against, if any, through remote e-voting and ballot process, was submitted to Mr. Lalit Kumar Singhi, person authorized by the Chairman and who had counter signed the Scrutinizer Report, providing particulars of votes casted in respect of each resolution is enclosed.

In terms of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the details of the voting results at the meeting is also enclosed.

Thanking You
Yours faithfully
For ELECTROSTEEL STEELS LIMITED

[Signature]
Company Secretary

Encl: a/a
<table>
<thead>
<tr>
<th>Category</th>
<th>No. of Votes Pooled</th>
<th>No. of Votes Registered</th>
<th>No. of Votes Held</th>
<th>Mode of Voting</th>
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Election: January 2016

Total 1,109,492

No. of: 

- Public
- Promoters and Promoter Group
- Other Shareholders
- Employees

Date: 28th December 2015

Total Number of Shareholders as on Record Date (Gaining the cut-off date for determining shareholders entitled to vote): 569

Date of EGM: January 2016
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<tr>
<th>Category</th>
<th>Mode of Voting</th>
<th>No. of Shares Held</th>
<th>No. of Votes Pooled</th>
<th>% of Votes in Pooled Process</th>
<th>% of Shares Held</th>
<th>Resolutions Required</th>
<th>Whether Promoters/ Promoter Group are Interested in the Resolution Required</th>
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7th January 2016

Mr. Lalit Kumar Singhi
Director
Electrosteel Steels Limited
801, Uma Shanti Apartments
Kanke Road
Ranchi-834008
Jharkhand

Sub: Consolidated Scrutinizer’s Report on voting through Remote E-voting and Ballot Process conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015

I, Arun Kumar Khandelia, Partner of M/s K Arun & Co., Practicing Company Secretaries, appointed by the Board of Directors of Electrosteel Steels Limited (the Company) to act as the Scrutinizer for the purpose of scrutinizing the voting process through Remote E-voting and Ballot Papers conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 (“Act”) read with Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI 9(Listing Obligations and Disclosure Requirements), 2015 in respect of the Resolutions mentioned in the Extra-Ordinary General Meeting (EGM) Notice dated 8th December, 2015.

The Management of the Company is responsible to ensure the compliance with the requirements of the Section 108 of the Act read with Companies (Management and Administration) Amendment Rules, 2015. My responsibility as a Scrutinizer is only to the extent of making Scrutinizer Report for ascertaining the votes cast in “favour” or “against” for respective resolutions of the EGM Notice.

A person whose name was recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 28th December 2015 was entitled to vote on the resolutions of the EGM Notice.
The Company had engaged the services of its Registrar & Transfer Agent, Karvy Computershare Pvt Ltd. (Service Provider) for providing remote e-voting facility and the Service Provider had set up the remote e-voting facility on its website www.evoting.karvy.com. The Service Provider has provided a system for recording the electronic votes of the shareholders on all the items of the business sought to be transacted at the EGM. The shareholders who were present on 7th January, 2016 at the venue of the meeting and had not opted to vote through remote e-voting were provided with the facility to exercise their vote through Ballot Papers.

I hereby submit my Report as under:

1 The period for remote e-voting had commenced at 9.00 A.M. on Monday, 4th January 2016 and closed at 5.00 P.M. on Wednesday, 6th January 2016. At the end of the remote e-voting period the facility was blocked by the Service Provider.

2 At the venue of the EGM, the empty Ballot Box kept for voting through Ballot Process was locked in my presence and members who were present at the meeting. The locked Ballot Box upon completion of the voting was unlocked in my presence. After the conclusion of the counting of votes through Ballot Papers, the votes cast through remote e-voting were unblocked in presence of 2 witnesses Mr. Md. Menazuddin and Ms. Kabita Bihani who are not in the employment of the Company. The results of remote e-voting are based on the reports generated from Service Provider website https://www.evoting.karvy.com.

3 We have collated the votes downloaded from the remote e-voting and ballot papers to declare the final results for each of the resolution forming part of the EGM Notice and to ascertain the number of shares voted in “Favour” or “Against”.

4 I hereby confirm that the Registers and Records generated from the e-voting platform of the Service Provider including Registers maintained in respect of votes cast through Remote e-voting and Ballot process are being maintained in the electronic form.

5 The Registers and all other records/ papers relating to Remote e-voting and Ballot process shall remain in our custody till the Chairman considers, approves and signs the EGM Minutes and thereafter the same shall be returned.

6 You may accordingly declare the Result of Voting for each Resolution of the EGM Notice as detailed in the attachment and marked as Annexure-A.
Thanking you.

Place: Ranchi

For K ARUN & CO

Company Secretaries

(Arun Kumar Khandelia)
Partner
C.P. No. 2270

We, the undersigned witnesses that the votes in respect of e-voting of shareholders of ELECTROSTEEL STEELS LTD. were unblocked from e-voting website of Karvy Computershare Private Limited in our presence at 4.20 P.M. on 7th January, 2016.

Md. Menazuddin
233 Tiljala road
Kolkata – 700046

Kabita Bihani
2/37 Ashoke Nagar Park
Kolkata – 700040

Countersigned by

For ELECTROSTEEL STEELS LIMITED

Lalit Kumar Singhi
Director
DIN: 00893144
Add: 27/8A, Water Loo Street, Kolkata, 700069
## Anexure-A

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Number of Members voted through Remote E-voting</th>
<th>Number of Removte E-votes casted</th>
<th>Number of Members voted through Ballot Papers</th>
<th>Number of votes casted by Ballot Papers</th>
<th>Total No. of votes cast through Remote-voting and Ballot Papers</th>
<th>% of total number of valid votes cast</th>
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<td>84</td>
<td>1118957694</td>
<td>30</td>
<td>189122</td>
<td>1119146816</td>
<td>100.000</td>
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<td>-</td>
<td>-</td>
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<td>-</td>
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<tr>
<td>Total</td>
<td>84</td>
<td>1118957694</td>
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<td>30</td>
<td>189122</td>
<td>1119146816</td>
<td>100.000</td>
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Place: Ranchi
Dated: 07.01.2016

For K ARUN & CO
Company Secretaries

(ARUN KUMAR KHANDELIA)
Partner
C.P. No. 2270