

# KALYANI STEELS

CIN-L27104MH1973PLC016350

KSL:SEC:

August 02, 2017

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai – 400 001  
**Scrip Code : 500235**

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Scrip Symbol : KSL**

Dear Sirs,

Sub. : Submission of Scrutinizer's Report of 44th Annual  
General Meeting held on 1st August, 2017

Pursuant to Section 108 of the Companies Act, 2013, and Companies (Management and Administration) Rules (as amended), please find enclosed herewith the Scrutinizer's Report on remote e-voting and voting through Ballot Paper of 44th Annual General Meeting of the Company held on 1st August, 2017, as Annexure – I.

The above is being uploaded on the Company's Website.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,  
For KALYANI STEELS LIMITED



MRS.D.R. PURANIK  
COMPANY SECRETARY  
E-mail : puranik@kalyanisteels.com

Encl : As above



**KALYANI**  
GROUP COMPANY

To  
The Chairman,  
Kalyani Steels Limited,  
Mundhwa,  
Pune- 411036

**Sub: Results of E-voting and voting by Poll**

Dear Sir,

I undersigned, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as Scrutinizer of Kalyani Steels Limited ("the Company") for scrutinizing the e-voting process (during July 29, 2017 to July 31, 2017) and voting by poll (at 44<sup>th</sup> Annual General Meeting (AGM) held on August 01, 2017) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic means (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 44<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means and by poll at the meeting are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour 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 Services Limited (NSDL) and report on poll at the meeting.:

I hereby enclose below reports relating to the voting on the resolutions proposed at the 44th Annual General Meeting of the Company held on August 01, 2017:

- a) Report on E-voting;
- b) Report on Poll; and
- c) Combined report of e-voting and Poll

I hereby declare that all the 6 (Six) resolutions as per the aforesaid Notice of the Annual General Meeting of the Company have been passed with requisite majority.

Thanking you,  
Yours faithfully,

For **SVD & Associates**



S. V. Deulkar  
Partner  
FCS No. 1321  
C. P. No. 965

Place: Pune  
Date: August 01, 2017

**Combined Report**  
**Kalyani Steels Limited (CIN: L27104MH1973PLC016350)**  
**Annual General Meeting held on 01st August, 2017**

Sr. No	Resolutions	E - voting		Voting by Poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	
1	<b>Ordinary Resolution:</b> To consider and adopt:  a. The Audited Financial Statements for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon.  b. The Audited Consolidated Financial Statements for the financial year ended 31st March, 2017 and the reports of Auditors thereon.	31395535	1	368548	0	31764083	1	Resolution passed with requisite majority
2	<b>Ordinary Resolution:</b> To declare dividend on Equity Shares for the Financial Year 2016-17.	31460486	1	368548	0	31829034	1	Resolution passed with requisite majority
3	<b>Ordinary Resolution:</b> Re-appointment of Mrs. Sunita B. Kalyani (DIN: 00089496), who retires by rotation and being eligible, offers herself for re-appointment.	31242594	217787	336840	0	31579434	217787	Resolution passed with requisite majority
4	<b>Ordinary Resolution:</b> Re-appointment of Mr. Amit B. Kalyani (DIN: 00089430), who retires by rotation, and being eligible, offers himself for re-appointment.	31216250	244131	336854	0	31553104	244131	Resolution passed with requisite majority
5	<b>Ordinary Resolution:</b> Re-appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Auditors of the Company and fix their remuneration.	31224502	235879	368548	0	31593050	235879	Resolution passed with requisite majority
6	<b>Ordinary Resolution:</b> To approve the Remuneration of the Cost Auditors	31460197	84	368548	0	31828745	84	Resolution passed with requisite majority

Date: 01 August, 2017

Place: Pune

  
**S.V. DEULKAR**  
COMPANY SECRETARY  
FCS 1321 C P 965  
63 Ashok Nagar-Pune-411007

S. V. Deulkar  
Practicing Company Secretary  
63, Ashoknagar, Pune -411007

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Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

44<sup>th</sup> Annual General Meeting of the Equity shareholders of Kalyani Steels Limited held on Tuesday, August 01, 2017 at 11.00 AM at the Registered Office of the Company at Mundhwa, Pune-411036.

Dear Sir,

I, S.V. Deulkar, Partner, SVD & Associates, Company Secretaries have been appointed as scrutinizer of Kalyani Steels Limited ("the Company") for the purpose of the poll taken on below mentioned resolutions, at the 44<sup>th</sup> Annual General Meeting of the Equity shareholders of Kalyani Steels Limited held on Tuesday, August 01, 2017 at 11.00 AM at the Registered Office of the Company at Mundhwa, Pune-411036. I submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, a ballot box kept for polling was locked in my presence with due identification marks placed.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
3. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:



a) **Ordinary Resolution No. 1** – To consider and adopt:

- a) The Audited Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
- b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditor thereon.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
23	368548	100%

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

Number of members present and voting (in person or by proxy)	Number of votes cast against the resolution	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NA	NA

- a) **Ordinary Resolution No. 2** – To declare dividend on Equity Shares for the Financial Year 2016-17.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
23	368548	100%

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

Number of members present and voting (in person or by proxy)	Number of votes cast against the resolution	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NA	NA

- c) **Ordinary Resolution No. 3** – Re-appointment of Mrs. Sunita B. Kalyani (DIN: 00089496), who retires by rotation and being eligible, offers herself for re-appointment.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
21	336840	100%



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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
2	31708

- d) **Ordinary Resolution No. 4** – Re-appointment of Mr. Amit B. Kalyani (DIN: 00089430), who retires by rotation, and being eligible, offers himself for re-appointment.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
22	336854	100%

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

Number of members present and voting (in person or by proxy)	Number of votes cast against the resolution	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
1	31694





- e) **Ordinary Resolution No. 5** – Re-appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Auditors of the Company and fix their remuneration.

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

Number of members present and voting (in person or by proxy)	Number of votes cast in favour of resolution	% of total number of valid votes cast
23	368548	100%

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

Number of members present and voting (in person or by proxy)	Number of votes cast against the resolution	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NA	NA

- f) **Ordinary Resolution No. 6** – To approve the Remuneration of the Cost Auditors.

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
23	368548	100%



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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NA	NA	NA

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
NA	NA

5. A list of equity shareholders who voted “ FOR”, “AGAINST” and those whose votes were declared invalid for each resolution is enclosed
6. The register, all other papers and relevant records relating to poll shall remain in my safe custody until the Chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



S.V.Deulkar  
Practicing Company Secretary  
FCS No. 1321  
C. P. No. 965  
Place: Pune  
Date: August 01, 2017

S. V. Deulkar  
Practicing Company Secretary  
63, Ashoknagar, Pune -411007

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Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies  
(Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To,

The Chairman,

44<sup>th</sup> Annual General Meeting of the Equity shareholders of Kalyani Steels Limited held on Tuesday,  
August 01, 2017 at 11.00 AM at the Registered Office of the Company at Mundhwa, Pune-411036.

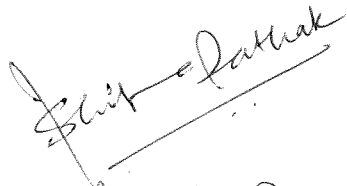
Dear Sir,

I, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as scrutinizer of Kalyani Steels Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner & ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015) on below mentioned resolution(s), at the 44<sup>th</sup> Annual General Meeting of the Equity shareholders of Kalyani Steels Limited held on Tuesday, August 01, 2017 at 11.00 AM at the Registered Office of the Company at Mundhwa, Pune-411036. I submit my report as under:

1. The e-voting period remained open from July 29, 2017 (9.00 a.m.) to July 31, 2017 (5.00 p.m.)
2. The shareholders holding shares as on the "cut off" date i.e. July 25, 2017 were entitled to vote on the proposed resolutions (item no. 1 to 6 as set out in the Notice of the 44<sup>th</sup> Annual General Meeting (AGM) of Kalyani Steels Limited.)
3. The votes were unblocked on August 01, 2017 at around 12:00 NOON in the presence of two witnesses, Ms. Ishita Pathak (Sus Road, Pashan Pune-411021) and Ms. Dhanashri Parthe (Parvati, Pune-411009) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of National Securities Depository Services Limited (URL: <https://www.evoting.nsdl.com> )



Name: Ishita Pathak  
Sus Road, Pashan,  
Pune - 411021



Name: Dhanashri Parthe  
Parvati, Pune - 411009

5. The result of the e-voting is as under:

a) **Ordinary Resolution No. 1** – To consider and adopt:

a) The Audited Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.

b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Auditors thereon.

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
128*	31395535	99.99%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	1	0.01%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
4*	64965

\*This includes 1 shareholder who has partly voted and partly not voted for the resolution.

b) **Ordinary Resolution No. 2** – To declare dividend on Equity Shares for the Financial Year 2016-17.



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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
131*	31460486	99.99%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
1	1	0.01%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
1*	14

\*This includes 1 shareholder who has partly voted and partly not voted for the resolution.

- c) **Ordinary Resolution No. 3** – Re-appointment of Mrs. Sunita B. Kalyani (DIN: 00089496), who retires by rotation and being eligible, offers herself for re-appointment.

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
123	31242594	99.31%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
7	217787	0.69%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
2	120

- d) **Ordinary Resolution No. 4** – Re-appointment of Mr. Amit B. Kalyani (DIN: 00089430), who retires by rotation, and being eligible, offers himself for re-appointment.

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
121	31216250	99.22%

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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
9	244131	0.78%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
2	120

- e) **Ordinary Resolution No. 5** – Ratification of Appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Auditors of the Company.

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

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
123	31224502	99.25%



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

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
7	235879	0.75%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
2	120

**f) Ordinary Resolution No. 6 – To approve the Remuneration of the Cost Auditors.**

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
126	31460197	99.99%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
3	84	0.01%

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	No of shares held by them/Total number of votes cast by them
3	220





6. The register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves, signs the Minutes of the aforesaid Annual General Meeting and the same will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



S. V. Deulkar

Practicing Company Secretary

FCS No. 1321

C. P. No. 965

Place: Pune

Date: August 01, 2017