SUNIL AGARWAL & CO.

COMPANY SECRETARIES

B-505, Venkatesh Pooja, Balaji Complex,150ft. Road, Near Mira - Bhayander Flyover, Bhayander (West), Thane-401101. E-mail: sunlics_mumbal@rediffmail.com • agarwalcs_mumbal@yahoo.com

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To,
The Chairman / Company Secretary,
JSW HOLDINGS LIMITED
JSW Centre,
Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir,

- I, Sunil Agarwal, of Sunil Agarwal & Co. Company Secretaries, have been appointed by the Board of Directors of JSW HOLDINGS LIMITED ("Company") as Scrutinizer for the purpose of:
- Scrutinizing the remote e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
- Voting by Shareholders at the 14th Annual General Meeting held on 22nd August, 2015 ("AGM")

in a fair and transparent manner for the resolution(s) as contained in the Notice convening AGM. I am pleased to submit my report as under, which is comprehensive and self explanatory in all respect:

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to remote e-voting on the resolutions contained in the Notice convening of the AGM of the members of the Company and at the meeting. My Responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer's report of the votes cast "in favour" "against" or remain "abstain / invalid", if any on the resolutions contained in the Notice convening AGM, based on the reports generated from the e-voting system provided by Sharepro Services (India) Private Limited (hereinafter referred to as "Sharepro") and based on the voting conducted at the AGM.



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DISPATCH OF NOTICE CONVENING THE MEETING:

The Notice convening AGM dated May 13th, 2015 alongwith statement setting out material facts under Section 102 of the Act were sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company.

CUT-OFF DATE:

The Voting rights were reckoned as on Saturday, 15th August, 2015, being the cut-off date for the purpose of deciding the entitlements of members at the remote e-voting and voting at the Meeting.

REMOTE E-VOTING:

The Company has availed services of National Securities Depository Limited "NSDL" as the agency for providing the remote e-voting platform.

The remote e-voting period was open for three days which commenced on Wednesday, 19th August, 2015 at 9:00 a.m. and concluded on Friday, 21st August, 2015 at 5:00 p.m. on https://www.evoting.nsdl.com.

VOTING AT THE AGM:

As prescribed under rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that shareholders who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted.

Accordingly, National Securities Depository Limited "NSDL", the e-voting agency provided us with the names, DP ID / folio numbers and shareholding of the members who had cast their votes through remote e-voting.

COUNTING PROCESS:

At the Meeting

After the announcement of voting by the chairman, one ballot box kept for polling was locked / sealed in my presence.



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On completion of voting at the meeting, the locked ballot box was subsequently opened in my presence and the ballot papers were diligently scrutinized.

The ballot papers were reconciled with the records maintained by the Registrar and share transfer agent of the company and authorisations / proxies lodged with the Company.

Remote E-voting

The remote e-voting results on the NSDL E-voting platform were unblocked and downloaded on Saturday, 22nd August, 2015 after the AGM in the presence of two witnesses Nayan Misra and Ms. Mittali Parulkar who are not in the employment of the Company and who have signed below in confirmation of the votes being unblocked in their presence.

RESULTS:

The details containing *interalia*, list of Equity Shareholders, who voted "for", "against" or "abstain", if any on each of the resolutions that were put to vote, were generated from the evoting website of NSDL. Taking into account the report from NSDL and physical voting at the AGM the consolidated result with respect to each item on the agenda as set out in the Notice of the 14th AGM dated 22nd August 2015 is enclosed;

Based on the aforesaid results the Ordinary Resolutions as contained in item No. 1 to 5 have been passed with requisite majority whereas, the Special Resolutions as contained in item No.6 to 9 of the Notice failed to get the requisite majority from the shareholders, hence is not approved.

Thanking You,

Yours faithfully,

CS SUNIL AGARWAL

Practicing Company Secretary

ACS 10736 C.P. No.3286

Date: 24.08.2015 Place: Mumbai

CONSOLIDATED RESULTS

Ordinary Resolution, to adopt the Audited Financial Statements together with the reports of the Board of Directors and Auditors for the Financial Year ended 31st March, 2015;

									T			٦		
	15 of 10 %	valid vote:		ė	9000	77.77		0.0004		1		0		;
		Total	Manuher of works	cast by them		8794083		38		15034		0		•
			No. of	members	NO CO	140		•	4	5				
Number of Votes Contained in		Voting at the AGM	Manufact of	votes cast by	them	03000	140904		0		15034		>	
Number of Vot		Voting a		no. or members	voted		87		0		7	-	C	,
		Demote e - voting		Number of votes	cast by them		8650131		85	}	(0		2
		Demote	Nemor	No. of	memoer o	NOCE	6	0.50	•	-		0		0
1			Particulars				Voted in	Favour	Total	100	Against	Yavrolid	Illvatio	Shetain

Based on the aforesaid results, Ordinary Resolution as contained in item No. 1 has been passed with requisite majority.



Item No. 2.

Ordinary Resolution, to appoint a Director in place of Mr.Sajjan Jindal (holding DIN: 00017762) who retires by rotation and eligible for reappointment

	% of total valid votes	cast	99.2298	00.7702	1	0
	Total	Number of votes cast by them	8726377	67734	15034	
	T	No. of members voted	143	9	7	0
Number of Votes Contained in	Voting at the AGM	Number of votes cast by them	143952	0	15034	0
Number of Vo	Voting 6	No. of members voted	87	0	7	0
	Remote e – voting	Number of votes cast by them	8582425	67734	0	0
	Remote	No. of members voted	26	Q	0	H
	Particulars		Voted in Favour	Voted Against	Invalid	Abstain

Based on the aforesaid results, Ordinary Resolution as contained in item No. 2 has been passed with requisite majority.



Item No. 3.

Ordinary Resolution	colution to appo	to appoint Mis Shah Gupta & Co, Chartered Accountants (Firm Reg. No.109574W) as Statutory Auditors of the Company	& Co, Chartered	Accountants (Firm Re	eg. No.109574W)	s Statutory Auditors	of the Company
			Number of Vo	Number of Votes Contained in			
Particulars	Remote	Remote e voting	Voting a	Voting at the AGM	I	Total ·	% of total valid votes
	No. of members	Number of votes cast by	No. of members	Number of votes cast by	No. of members	Number of votes cast by	cast
	voted	them	voted	them	voted	them	
Voted in Favour	61	8650121	87	143952	148	8794073	96.966
Voted	-	38	0	0	,,- 4	38	0.0004
Invalid	0	0	2	15034	7	15034	•
Ahetein	,						

Based on the aforesaid results, Ordinary Resolution as contained in item No. 3 has been passed with requisite majority.



Item No. 4.

Ordinary Resolution for Re-Appointment of Mr. K.N. Patel (holding DIN 00019414) as Jt. Managing Director, CEO & CFO for a further period of three years

	•		T		T		T	7	-
	% of total valid votes	cast		99.6792		0.3208		,	٥
	Total	Number of votes cast by	them	8765897		28214		15034	0
	T	No. of members	voted	147		2		7	0
Number of Votes Contained in	Voting at the AGM	Number of votes cast by	them	143952		0		15034	0
Number of Vot	Voting a	No. of members	voted	87		C	1	7	0
	Remote e – voting	Number of votes cast by	them	8621945		28014		0	0
	Remote	No. of members	voted	09	,	C	3	0	-
	Particulars	*		Voted in	Favour	Voted	Against	Invalid	Abstain

Based on the aforesaid results, Ordinary Resolution as contained in item No. 4 has been passed with requisite majority.



Item No. 5.

Ordinary Resolution for Appointment of Mrs. Sutapa Banerjee (holding DIN 02844650) as an Independent Director up to September 16, 2019.

	% of total	cast	,		()	99.9996		0.0004	•		0	
	Total	34. 11. 1. 1.	Number of	votes cast oy them		8794073		88	15034	13034	C	
	To		No. of	members		148		H	1	,		
Number of Votes Contained in	Voting at the AGM		Number of	votes cast by		143952		0		15034		2
Number of Vote	Voting at		No. of	members	TORCE	87		0		ţ.		0
		Kemore e - voung	Number of	votes cast by	mem	8650121		38		C	,	0
		Kemore	No. of	members	voted	61		-		Ç	>	1
		Particulars				Voted in	Favour	Voted	Against	1:1	Invalid	Abstain

Based on the aforesaid results, Ordinary Resolution as contained in item No. 5 has been passed with requisite majority.



Item No. 6.

Special Resolution for Approval of Related Party Transaction with JSW Investments Private Limited

Particulars oted in	Remote No. of members voted	demote e voting of Number of bers votes cast by them	Voting a No. of members voted	Voting at the AGM No. of Number of members votes cast by them	s	Total Number of votes cast by them	% of total valid votes cast
Fevour Voted Against Invalid Abstain	15 11 0 37	0 0 0	0 0	143952 0 15034 0	11 7 0	638924 15034 0	31.3525

Based on the aforesaid results, Special Resolution as contained in item No. 6 has failed to pass as votes cast in favour of the resolution are less than three times as votes cast against the resolution.



Special Resolution for Approval of Related Party Transaction with Realcom Reality Private Limited Item No. 7.

Remote e – voting Voting at the AGM Total % of total votes cast by cast cast by cotes cast by votes cast by cotes cast by cast them voted No. of the cast by cast by cast cast by them cast them cast cast by cotes cast by cotes cast by cotes cast by cast cast by cotes cast by cotes cast by cast cast by cast cast by cotes cast by cast cast by cast cast by cotes cast by cast cast cast cast by cast cast cast cast cast cast cast cast				Number of Vo	Number of Votes Contained in			
Number of votes cast by them No. of votes cast by them Number of votes cast by them No. of votes cast by them Number of votes cast by votes cast by them 0		Remote	e - voting	Voting a	t the AGM	E	otal	% of total valid votes
votes cast by them members voted voted them voted them them voted votes cast by them 1254949 87 143952 101 1398901 638924 0 0 11 638924 0 7 15034 7 15034 0 0 0 0 0		No. of	Number of	No. of	Number of	No. of	Number of	cast
them voted them voted them 1254949 87 143952 101 1398901 638924 0 0 11 638924 0 7 15034 7 15034 0 0 0 0 0	=	nembers	votes cast by	members	votes cast by	members	votes cast by	
1254949 87 143952 101 1398901 638924 0 0 11 638924 0 7 15034 7 15034 0 0 0 0 0		voted	them	voted	them	voted	them	
638924 0 0 11 638924 0 7 15034 7 15034 0 0 0 0 0		14	1254949	87	143952	101	1398901	68.6468
0 7 15034 7 0 0 0 0		11	638924	0	0.	11	638924	31.3532
38 0 0 0 0		0	0	7	15034	7	15034	ι
		38	. 0	0	0	0	0	

Based on the aforesaid results, Special Resolution as contained in item No. 7 has failed to pass as votes cast in favour of the resolution are less than three times as votes cast against the resolution.



Special Resolution for Approval of Related Party Transaction with Reynold Traders Private Limited Item No. 8.

			Number of Vo	Number of Votes Contained in			
1	Remote	Remote e - voting	Voting a	Voting at the AGM	er er	Total	% of total
rancoulans	No. of members	Number of votes cast by	No. of members	Number of votes cast by	No. of members	Number of votes cast by	valid votes cast
Voted in	15	1254999	87	143952	102	1398951	68.6475
Voted	11	638924	0	0	11	638924	31,3525
Invalid	0	Ç	7	15034	7	15034	1
Abstain	37						

Based on the aforesaid results, Special Resolution as contained in item No. 8 has failed to pass as votes cast in favour of the resolution are less than three times as votes cast against the resolution.



Special Resolution for Approval of Related Party Transaction with JSW Techno Projects Management Limited

Discourse service								
			Number of Vol	Number of Votes Contained in				
	-				•		% of total	
		, dition	Voting a	Voting at the AGM	.	10031	valid votes	
	Kemore	Kemote e - vours			No. of	Number of	cast	
Particulars	No. of	Number of	No. of members	votes cast by	members	votes cast by		
	members	them them	voted	them	VOICE		68 6469	
	votea		10	143052	101	1398911	201000	
Voted in	14	1254959	%					
Favour				•	-	638924	31,3531	
Totad	:	638924	0	>				
Voice.	TT			15024	7	15034	,	
Against		c	2	10001				_
Invalid	0		0	0	0			•
Atrotoin	38	0	,				6.4%	
ADSCRILL						of the section of the	our of the	
					TO THE CALL OF THE CALL			

Based on the aforesaid results, Special Resolution as contained in item No. 9 has failed to pass as votes cast in favour of the resolution are less than three times as votes cast against the resolution.

Thanking You, Yours faithfully,

Date: 24.08.2015 Place: Mumbai

CS SURIL AGARWAL Practicing Company Secretary ACS 10736 C.P. No. 3286

We the undersigned witnesses that the votes were unblocked from remote e-voting website of "NSDL" in our presence on 22nd August , 2015 at 1,00 PM.

(Mittali Parulkar) Mullarythan

(Nayan Misra)

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