

SUNIL AGARWAL & CO.
COMPANY SECRETARIES

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

- i. 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
- ii. 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**

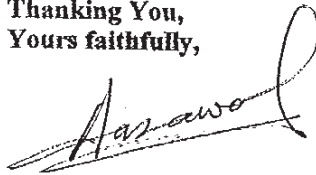
The remote e-voting results on the NSDL E-voting platform were unblocked and downloaded on Saturday, 22nd August, 2015 after the AGM in the presence of two witnesses Nayan Misra and Ms. Mittali Parulkar who are not in the employment of the Company and who have signed below in confirmation of the votes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

Item No. 1.-
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;

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM			Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	62	8650131	87	143952	149	8794083	99.9996	
Voted Against	1	38	0	0	1	38	0.0004	
Invalid	0	0	7	15034	7	15034	-	
Abstain	0	0	0	0	0	0	0	

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

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM		Total			
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	56	8582425	87	143952	143	8726377	99.2298	
Voted Against	6	67734	0	0	6	67734	00.7702	
Invalid	0	0	7	15034	7	15034	-	
Abstain	1	0	0	0	0	0	0	

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



Item No. 3.

Ordinary Resolution to appoint M/s Shah Gupta & Co, Chartered Accountants (Firm Reg. No.109574W) as Statutory Auditors of the Company

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM		Total			
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	61	8650121	87	143952	148	8794073	99.9996	
Voted Against	1	38	0	0	1	38	0.0004	
Invalid	0	0	7	15034	7	15034	-	
Abstain	1							

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

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM		Total			
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	60	8621945	87	143952	147	8765897	99.6792	
Voted Against	2	28214	0	0	2	28214	0.3208	
Invalid	0	0	7	15034	7	15034	-	
Abstain	1	0	0	0	0	0	0	

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. Sutsapa Banerjee (holding DIN 02844650) as an Independent Director up to September 16, 2019.

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM		Total			
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	Number of votes cast by them	
Voted in Favour	61	8650121	87	143952	148	8794073	99.9996	
Voted Against	1	38	0	0	1	38	0.0004	
Invalid	0	0	7	15034	7	15034	-	
Abstain	1	0	0	0	0	0	0	

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	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM			Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	15	1254999	87	143952	102	1398951	68.6475	
Voted Against	11	638924	0	0	11	638924	31.3525	
Invalid	0	0	7	15034	7	15034	-	
Abstain	37	0	0	0	0	0	0	

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.

Item No. 7.

Special Resolution for Approval of Related Party Transaction with Realcom Reality Private Limited

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM			Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	14	1254949	87	143952	101	1398901	68.6468	
Voted Against	11	638924	0	0	11	638924	31.3532	
Invalid	0	0	7	15034	7	15034	-	
Abstain	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.



Item No. 8.

Special Resolution for Approval of Related Party Transaction with Reynolds Traders Private Limited

Particulars	Number of Votes Contained in							% of total valid votes cast
	Remote e - voting		Voting at the AGM			Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them		
Voted in Favour	15	1254999	87	143952	102	1398951	68.6475	
Voted Against	11	638924	0	0	11	638924	31.3525	
Invalid	0	0	7	15034	7	15034	-	
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.



Item No. 9.

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

Particulars	Number of Votes Contained in						% of total valid votes cast
	Remote e - voting		Voting at the AGM		Total		
	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	No. of members voted	Number of votes cast by them	
Voted in Favour	14	1254959	87	143952	101	1398911	68.6469
Voted Against	11	638924	0	0	11	638924	31.3531
Invalid	0	0	7	15034	7	15034	-
Abstain	38	0	0	0	0	0	-

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,
Anand



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

Date : 24.08.2015
Place: Mumbai

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.

Nayan Misra
(Nayan Misra)

Mittali Parulkar
(Mittali Parulkar)