



Arihant & Associates

Chartered Accountant

Comm. Add.: 305 MIDAS COMPLEX , FAFADIH

RAIPUR – 492001 (C.G.)

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Scrutinizer's Report

On Postal Ballot and E-voting

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management & Administration) Rule, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015]

Date: 29.03.2017

To
The Chairman,
Scan Steels Limited
104/105, E-Square, Subhash Road,
Opp. Havmor Ice Cream,
Vile Parle (E), Mumbai – 400 057

Sub: Consolidated Scrutinizer's Report on Postal Ballot and e-voting conducted pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 read with the provisions of section 108 & 110 of the Companies Act, 2013 ("the Act") and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 ("the Rules") in respect of resolution as set out in the Postal Ballot Notice dated 14th February, 2017

Dear Sir,

I, Mr. Arihant Kumar Bothra of M/s. Arihant & Associates, a Practicing Chartered Accountants had been appointed as the Scrutinizer by M/s. Scan Steels Limited ("the Company") for the purpose of scrutinizing the Postal Ballot and e-voting process in a fair and transparent manner and ascertaining the requisite majority of voting carried out as per the provisions of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management & Administration) Rule, 2014 on the below mentioned resolution(s), as set out in the Postal Ballot Notice, dated 14th February, 2017.

The management of the Company is responsible to ensure the compliance with the requirements of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Act and the Rules framed there under relating to Postal Ballot and e-voting on the Resolution contained in the notice of Postal Ballot dated 14th February, 2017. My responsibility as Scrutinizer is restricted to make a Scrutinizer's Report of the Votes Cast "In favour" or "against" the resolutions and "Invalid" Votes based on report generated from the Electronic platform Provided by Central Depository Services (India) Limited, The Authorized agency to provide e-voting Facilities, engaged by the Company and based on the Postal Ballot Forms received though post from members.





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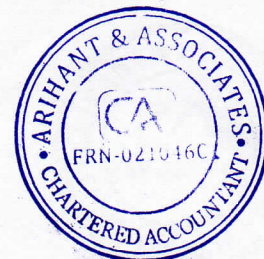
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I, submit my report as under:

1. The Company has completed the dispatch of notice along with postal ballot form and self addressed postage prepaid envelope to its members, whose names appeared in the Register of Members / List of Beneficial Owners as on 17th February, 2017 through post/ email on 25th February, 2017.
2. The company had availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by the shareholders of the Company.
3. The e-voting and voting by postal ballot commenced on Sunday, 26th February, 2017 at 9.00 a.m. (IST) and ended at 5:00 p.m. on Monday, 27th March, 2017 and the CDSL e-voting platform was blocked thereafter.
4. Further, all the postal ballot forms received upto the close of working hours on 27th March, 2017 at 05.00 p.m., were considered for the scrutiny, being the last date fixed by the company for receipt of the forms and voting through electronic means.
5. The shareholders of the company holding shares as on the "cut-off" date of February 17, 2017 were entitled to vote on the resolutions as contained in the Notice of the Postal Ballot.
6. The particulars of all the postal ballot forms received from the members have been entered in a register separately maintained for this purpose.
7. The Postal Ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
8. I unblocked / opened the votes cast on 27th March, 2017 around 05.28 p.m. in the presence of two witness namely, Mr. Amit Mahanand and Mr. Vimal Sonkar who are not in the employment of the company and who have signed at the end of the report in token of the same.
9. The Ballot papers which were found to be incomplete and /or which were otherwise defective were treated as invalid and kept separately.
10. The E voting Results with details of the Equity Share Holders who have voted in favour of the Resolutions or against the resolutions and those who have abstained from voting were down loaded from the website of Central Depository Services (India) Limited. i.e. (<https://www.evotingindia.com>)
11. Based on such e-voting records and postal ballot form received, I hereby report as under:





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A Summary of E-voting and postal ballot process is given below:

Sr. No.	Particulars	No. of Postal Ballot Forms/ e-voting options	No. of Shraes
(a)	Total Postal Ballot forms received	21	2011
	Total E-voting Options received	28	35667100
	Total	49	35669111
(b)	Less: Invalid Postal Ballot forms	0	0
(c)	Net Valid postal ballot forms	21	2011
	Net E-voting options	28	35667100
	Total	49	35669111

SPECIAL BUSINEE

Resolution No. - 01

Alteration of the Objects Clause of the Memorandum of Association of the Company to include "Power Plant" (Special Resolution)

Particulars	Number of Members voted through e-voting	Number of votes casted	Number of Members voted through Postal Ballot	Number of votes casted through Postal Ballot	Total Number of votes cast through e-voting and Postal Ballot	% of total number of valid votes cast
	1	2	3	4	5=(2+4)	6
Voted in favour of the resolutions	28	35667100	20	1982	35669082	99.99
Voted against the resolutions	0	0	1	29	29	0.01
Total	28	35667100	21	2011	35669111	100
Invalid / Abstain votes	0	0	0	0	0	0

You may accordingly declare the result of the e-voting/ voting through postal ballot.





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I hereby confirm that the Registers and records generated from the e-voting platform of the service provider including register maintained in respect of votes cast through Postal Ballot are being maintained in the electronic form.

The Register, all other papers and relevant records relating e-voting/ voting through postal ballot shall remain in my safe custody until the chairman considers, approves and signs the minutes of the proceedings of declaration of results of the postal ballot thereafter the same will be handover to the company secretary for safe keeping.

Thinking You,
Yours faithfully,
For Arihant & Associates
Chartered Accountants
Firm Registration No-021046C

Jyoti



CA Arihant Kumar Bothra
(Practicing Chartered Accountant)
M. No. - 426566

We, the under signed witnesses that the votes in respect of e-voting of shareholders of Scan Steels Limited, were unblocked from e-voting website of CDSL in our presence at 05.28 p.m. on 27th March, 2017.

Amit

Mr. Amit Mahanand

Vimal Sonkar

Mr. Vimal Sonkar