

CONSOLIDATED REPORT OF SCRUTINIZER

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

12-06-2023

To
The Chairman,
M/s. Ashirwad Steels and Industries Limited
6, Waterloo Street, 5th Floor, Room No. 506,
Kolkata - 700069

Dear Sir,

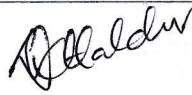
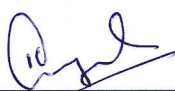
Sub: Consolidated Scrutinizer's Report on remote E-voting and e-voting at 37th Annual General Meeting of Ashirwad Steels & Industries Limited held on Monday, 12th June, 2023 at 12:00 p.m. through video conferencing ("VC")/other audio visual means ("OAVM") conducted in pursuance to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, with respect to resolutions as set out in the Notice of AGM dated 3rd May, 2023.

I, Arvind Kumar Saraf, Chartered Accountant, (Membership No.- 056138) was appointed as an Independent Scrutinizer by the Board of Directors of Ashirwad Steels & Industries Limited ("the company") Pursuant to provisions of section 108 of the companies Act, 2013 and applicable rules there under as amended till date and to the extent applicable for the purpose of Scrutinizing the remote E-voting and E-voting during the AGM held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in a fair and transparent manner and ascertaining the requisite majority on E-voting as per the provisions of Companies Act, 2013 on the resolutions as set out in the Notice of the Annual General Meeting. After the conclusion of e-voting by the members during 09-06-2023 to 11-06-2023 and E-voting during the AGM held on 12-06- 2023 and counting of the same; I submit my report as under:-

1. The remote e-voting remained opened from Friday the 9th June, 2023 (9:00 a.m.) to Sunday, the 11th June, 2023 (5:00 p.m.) and the CDSL e-voting platform was blocked and disabled thereafter.
2. The shareholders holding shares either in physical form or in dematerialized form as on the voting eligibility "cut off" date of 5th June, 2023; were entitled to vote through remote e-voting or through e-voting facility available during the 37th Annual General Meeting on the resolutions as proposed and set out in the Notice of AGM dated 3rd May, 2023.
3. The electronic votes were unblocked after the conclusion of AGM on 12th June, 2023 in the presence of two witnesses - Deb Kumar Halder, S/o Tarani Halder, Vill.- Ganda Beria, PO- Digberia, PS- Mandir Bazar, Dist.- South 24 Pargana's, PIN: 743395 and Kunal Goyal, S/o Suresh Goyal, 6/7 Haridar Banerjee Lane, Nirmala Niwas, Haora (M. Corp.) Howrah -



711103, who are not in the employment of the Ashirwad Steels & Industries Limited and who have signed below in confirmation of the E-votes being unblocked in their presence:-

Signature 	Signature 
Deb Kumar Halder S/o Tarani Halder Vill.- Ganda Berai, Po- Digberia, PS- Mandir Bazar, Dist.- South 24 Pargana's, PIN- 743395	Kunal Goyal, S/o Suresh Goyal, 6/7, Haridar Banerjee Lane, Nirmala Niwas, Haora (M. Corp.), Howrah- 711103

4. Thereafter the details containing, Inter-alia, list of Equity shareholders, who voted in "Favour" or "Against" the resolutions through remote e-voting or e-voting were downloaded from the E-voting website of CDSL being: (www.evotingindia.com) and the voting results were diligently scrutinized.
5. The consolidated results of the remote E-voting and e-voting during the voting period of 09-06-2023 to 11-06-2023 and also during the 37th AGM on the resolutions are as under:-

(a) Resolution No. 1: (Ordinary Resolution)

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Auditor's report thereon and the Annual Report of the Board of Directors and accordingly to consider and if thought fit to pass the following resolution as an ordinary resolution.

"RESOLVED THAT the audited financial statements of the company for the year ended 31st March, 2023, including Balance Sheet as at 31st March 2023, the statement of Profit & Loss Account, statement of changes in equity and statement of Cash Flow for the financial year ended 31st March, 2023, together with the Reports of the Auditors of the Company thereon along with the annual report of the board of directors to the shareholders be and the same are hereby taken on record, adopted and approved."

Total votes

Number of members voted	Number of votes
79	94,28,674

(i) Members voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	94,28,661	100



(ii) Members voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	13	0

(iii) Invalid votes: NIL

Conclusion: The resolution was duly passed and carried and adopted with majority votes.

(b) Resolution No. 2: (Ordinary Resolution)

To appoint a director in place of Mrs. Sushma Chhibbar (DIN: 00550898) who retires by rotation and, being eligible has offered herself for re-appointment and accordingly to consider and if thought fit to pass the following resolution as an ordinary resolution.

“RESOLVED THAT Mrs. Sushma Chhibbar (DIN: 00550898), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the company.”

Total votes

Number of members voted	Number of votes
79	94,28,674

(i) Members voted **in favour** of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	94,28,661	100

(ii) Members voted **against** the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	13	0

(iii) Invalid votes: NIL

Conclusion: The resolution was duly passed and carried and adopted with majority votes.

(c) Resolution No. 3: (Special Resolution)

To appointment Sri Vishesh Chhibbar (DIN: 03553892) as an Executive Director of the company.



"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to this Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 and the relevant provisions of the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification, variation or reenactment thereof and based on the recommendation of the Nomination and Remuneration Committee of the company; Mr. Vishesh Chhibbar (DIN: 03553892), (who is already a non-executive director of the company) be and is hereby appointed/redesignated as an Executive Director of the Company for a period of five years and to hold office from 3rd May, 2023 till 2nd May, 2028 on the terms and conditions including remuneration and perks as set out in the explanatory statement u/s 102 of the companies act, 2013 as attached to and forming part of this special resolution and notwithstanding that such remuneration may exceed the limits prescribed in the aforesaid provisions of the Companies Act, 2013 in case of no profits/inadequate profits during any financial year/period in between but the overall director's remuneration payable by the company shall not exceed the limits prescribed under the Schedule-V (part-II section-1 and 2) of the companies act, 2013.

"FURTHER RESOLVED THAT the Board (the term "Board" includes Board of Directors and also the Nomination and Remuneration Committee of the company) be and is hereby authorized to vary and/or modify the terms and conditions including remuneration, benefits and perquisites payable /made available to Sri Vishesh Chhibbar in his capacity as an executive director of the company; in such manner and at such times as may be agreed upon between the board and Vishesh Chhibbar provided his overall remuneration and perks shall not exceed the limits prescribed under the Companies Act, 2013 including any amendment thereto."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining necessary approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Director, Company Secretary or any other officer(s) of the Company."

Total votes

Number of members voted	Number of votes
79	94,28,674

(i) Members voted **in favour** of the special resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
75	94,28,661	100



(ii) Members voted **against** the special resolution:

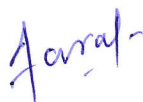
Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	13	0

(iii) **Invalid** votes: NIL

Conclusion: The resolution was duly passed and carried and adopted with majority votes.

Thanking You,

Yours Faithfully,



(Arvind Kumar Saraf)
Chartered Accountant
Membership No.: 056138
FRN: 322316E
UDIN: 23056138BGYFX5755Y
Place: Kolkata
Date: 12th June, 2023

