

A. K. Saraf & Associates

Chartered Accountants

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The Chairman,
Ashirwad Steels & Industries Ltd,
6, Waterloo Street,
5th Floor Room No. 506
Kolkata- 7000 69.

Sub: Our Report as Scrutinizer on Remote E-Voting through CDSL and Manual Votes cast through Ballot papers on the date and venue of Annual General Meeting (AGM) being Monday the 29th August, 2016 conducted pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules 2014 on Ordinary Resolutions as set out in the Company's Notice of AGM dated 16.05.2016.

Dear Sir,

1. I, Arvind Kumar Saraf, Practicing Chartered Accountant (Membership No. 056138), was appointed as the Scrutinizer by the Board of Directors of your Company Pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 to scrutinize the Remote Electronic Voting and Manual votes cast on the day and venue of Annual General Meeting and ascertain the results thereof and to send my report to you.
2. The remote e-voting was open for casting votes from Friday, the 26th August, 2016 (at 9:00 a.m IST) to Sunday, the 28th August, 2016 (at 5:00 p.m IST). The Shareholders physically present in the Annual General Meeting had casted their votes manually through Ballot Papers and were put in the Ballot Box which was locked with key in my possession.
3. I have received the Report from CDSL on electronic votes cast on the Resolutions from the CDSL's website with my Login and Password. I have taken out the aforesaid Report online by using my Password. I have also opened the Ballot Box in the presence of witnesses and have counted the votes cast in the favour or against the Resolution.

Based on the above data, I furnish herewith the Results on the Resolutions as under:

- a. Total number of Shareholders of the Company as on 24.06.2016 (cut-off date) - 3,173
- b. Total number of fully paid-up Shares as on 24.06.2016 (cut-off date) - 1,25,00,000
- c. Total Folios (Shareholders) voted electronically through CDSL - 41
- d. The Number of Shareholders who were present in the Annual General Meeting - 91
- e. The number of members who attended the meeting and also casted their votes manually through Ballot/Polling Papers - 23



THE TOTAL VOTES CASTED ELECTRONICALLY AND MANUALLY COMBINED TOGETHER ON ALL THE SIX RESOLUTIONS (WHOSE FULL TEXT IS SET OUT IN THE NOTICE OF AGM) ARE AS UNDER ALONG WITH THE RESPECTIVE RESULT OF THE PARTICULAR RESOLUTION:

Ordinary Resolution No.1:

To receive, consider and adopt the Directors' Report and the Audited financial statements of the company for the financial ended 31.03.2016 along with Auditor's Report.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

RESULT: The Resolution was carried and approved by the members through requisite majority votes.

Ordinary Resolution No.2:

To appoint Mr. Vishesh Chhibbar (DIN:03553892) as a new Director.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

Ordinary Resolution No.3:

To appoint Director in place of Mr. Puranmal Agarwal (DIN : 00587723) who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

RESULT: The Resolution was carried and approved by the members through requisite majority votes.



Ordinary Resolution No.4:

To appoint Director in place of Mr. Yudhbir Chhibbar (DIN: 00550630) who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

RESULT: The Resolution was carried and approved by the members through requisite majority votes.

Ordinary Resolution No.5:

To appoint Director in place of Mr. Suresh Kumar Agarwal (DIN: 00587623) who retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

Ordinary Resolution No.6:

The retiring auditors M/s A. Pradhan & Auditors, chartered Accountants, are eligible for re-appointment. The declaration to the effect that their appointment, if made, would be within the limits and they are free from any disqualification specified in section 141 of the companies act, 2013 and the rules made there under has been received from them.

- i. Total Number of Shareholders/Folios voted - 64
- ii. Number of valid votes cast in favour of the Resolution - 64
- iii. Number of votes cast against the Resolution - 0
- iv. Number of invalid votes - NIL
- v. Percentage of votes cast in favour of Resolutions as percentage of total number of shares of the Company - 74.5 %

RESULT: The Resolution was carried and approved by the members through requisite majority votes.



4. The Register, all other papers and relevant records relating to electronic voting and Ballot Papers received from the Members shall remain in our safe custody until the Chairman declares the results on the resolutions based on our Report and also considers, approves and signs the Minutes of the aforesaid Annual General Meeting of the Company concluded on 29.08.2016 and thereafter the same will be handed over to the chairman/Company Secretary for safe keeping.

Thanking You.

Yours faithfully,



Arvind Kumar Saraf
(Chartered Accountant)
Membership No. 0561438
Place: Kolkata
Dated: 29.08.2016
Time : 03.30 p.m.



We, the undersigned, witnessed that the votes were unblocked from the e-voting website of CDSL and also votes polled through Ballot Forms were opened and processed in our presence on 29.08.2016 at the Office of the Scrutinizer at 85, Metcalfe Street, 2nd Floor, Kolkata-700 013.



Witness's Signature
Name: Mr. Manish Gupta
Address: 99C, Kalighat Road,
Kolkata-700 026.
Dated: 29.08.2016



Witness's Signature
Name: Mr. Subham Chhajar
Address: 138, G.T. Road,
Howrah-711 102.
Dated: 29.08.2016