Dilip Bharadiya
B.Com., A.C.A., A.C.S.
Proprietor

DILIP BHARADIYA & ASSOCIATES
COMPANY SECRETARIES
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COMBINED SCRUTINIZER REPORT FOR E-VOTING & POLL
FOR INDUCTO STEELS LIMITED

To,
Mr. Rajeev Reniwal
Chairman of the 27th Annual General Meeting
Inducto Steels Limited,
156, Maker Chamber VI,
220 Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400021.

Sub: Passing of Resolution through Electronic Voting and Poll conducted at the 27th Annual General Meeting ("AGM") of the Company held at 156, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021 on Wednesday, the 30th September 2015 at 10.00 a.m.

The Company had appointed me as a Scrutinizer to scrutinize the e-Voting process and also for the Poll held at the 27th AGM of the Company held on the 30th September 2015.

The e-voting facility had commenced on 27th September 2015 at 9.00 a.m. and ended on 29th September 2015 at 5.00 p.m while the Poll was conducted at the AGM on 30th September 2015.

The Company had appointed National Securities Depository Limited as the Service Provider for extending the facility of electronic voting to the Shareholders of the Company. The e-voting results were unblocked by me on 30th September 2015, in the presence of two witnesses. For further details, kindly refer my Scrutinizer report dated 3rd October 2015, annexed herewith.

Pursuant to the clarification issued by the Ministry of Corporate Affairs, Government of India vide para (v) of Annexure to the General Circular No. 20/2014 dated June 17, 2014 ("said General Circular"), the Company had decided to extend the facility of voting in physical form by means of a Ballot Form, to those shareholders who could not vote through e-voting facility. Hence, at the 27th AGM of the Company held on 30th September 2015, the Chairman of the Meeting had ordered for a Poll under Section 109 of the Companies Act, 2013 to facilitate the Members present in the AGM who could not participate in the e-voting to record their votes through the Poll process. The Chairman of the Meeting

DILIP BHARADIYA & ASSOCIATES - Company Secretaries MUMBAI had appointed me as the Scrutinizer for the same. For further details relating to Poll, kindly refer to my Scrutinizers report in form MGT-13 alongwith ***Annexure C*** dated 3rd October 2015 annexed herewith.

The combined report providing e-Voting and Poll details is annexed herewith in ***Annexure A.***

Thanking you,

Yours faithfully,

For ***DILIP BHARADIYA & ASSOCIATES***

Bharadiya

DILIP BHARADIYA
Poprietor
F.C.S.7956 C.P.6740

DILIP BHARADIYA & ASSOCIATES Company Secretaries MUMBAI

Place: Mumbai
Date: 3rd October 2015

Annexure A

Annexure to Scrutinzer's Report

The result of the E-voting together with the Poll are as under:

Sr. No.	Reso. No./ Item No.	Agenda Item	Type of Resolution	Valid Votes: Voted in favour (Assent): No. of members voted	No. of votes casted	% of valid votes	Voted against (Disssent): No. of members voted	No. of votes casted	% of valid votes	Invalid Votes: No. of members	No. of votes casted
1	1	To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2015 and the reports of the Directors and the Auditors thereon	Ordinary	23	855146	99.99%	1	100	0.01%	1	5111
2	2	To appoint a Director in place of Mr. Rajeev Shantisarup Reniwal the Managing Director of the Company (DIN: 00034264), who retires by rotation and being eligible, offers himself for re-appointment	Ordinary	23	855146	99.99%	1	100	0.01%	1	5111
3	3	To appoint Statutory Auditor	Ordinary	23	855146	99.99%	1	100	0.01%	1	5111
4	4	To appoint Branch Auditor	Ordinary	23	855146	99.99%	1	100	0.01%	1	5111
5	5	To ratify remuneration to Cost Auditor	Ordinary	24	855246	100.00%	0	0	0.00%	1	5111

DILIP BHARADIYA & ASSOCIATES - Company Secretaries - MUMBAI

Dilip Bharadiya
B.Com., A.C.A., A.C.S.
Proprietor

DILIP BHARADIYA & ASSOCIATES

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SCRUTINIZER'S REPORT FOR E-VOTING

[Pursuant to Section 108 of the Companies Act, 2013 and amended Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of Listing Agreement]

To,
Mr. Rajeev Reniwal
Chairman of the 27th Annual General Meeting
Inducto Steels Limited,
156, Maker Chamber VI,
220 Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400021

Ref: 27th Annual General Meeting of Inducto Steels Limited held on 30th September 2015

Sub: Passing of Resolutions through electronic voting pursuant to section 108 of the Companies Act 2013 and amended Rule No. 20 of the Companies (Management and Administration) Rules, 2015, prescribed by MCA, vide notification dated 19th March 2015

Pursuant to the resolution passed by the Board of Directors of **Inducto Steels Limited** (hereinafter referred to as **"ISL"/"Company"**) on 25th August 2015, I, Dilip Bharadiya, Company Secretary in Practice, have been appointed as the Scrutinizer for the e-voting process as mentioned under **Sub Rule 4(ix)** of the amended **Rule 20** ("said Rule 20") **in respect of the 27th Annual General Meeting of the Company held on 30th September 2015** ("said AGM"). I confirm that I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the SEBI circular **CIR/CFD/POLICY CELL/2/2014** dated April 17, 2014 amending clause 35B of the Listing Agreement issued in this regard.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice for the 27th Annual General Meeting of the Members of the Company. My responsibility as a Scrutinizer for the e-voting process is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast **"in favour"** or **"against"** the resolutions stated above, based on the reports generated from the e-voting system provided by the National Securities Depository Limited.

The Company had appointed National Securities Depository Limited (NDSL) as the Service Provider for extending the facility of electronic voting to the Shareholders of the Company. Sharex Dyanamic (India) Private Limited is the Registrar and Share Transfer Agent for the Company (hereinafter referred to as "RTA"). The Service Provider accordingly had provided the system for recording the votes of the Shareholders electronically through e-voting on all the items of the business of the AGM Notice dated 25th August 2015, sought to be transacted at the said AGM of the Company, which was held on 30th September 2015. The Service Provider had set up e-Voting facility on their website,

DILIP BHARADIYA & ASSOCIATES MUMBAI Company Secretaries https://www.evoting.nsdl.com/. The Company had also uploaded the Notice of the said Annual General Meeting on the website of the Company i.e. www.hariyanagroup.com to facilitate the Shareholders to cast their votes through e-Voting.

The notice of the said AGM was dispatched to all the Shareholders of the Company who were shareholders of the Company as on 28th August 2015 i.e. the Record Date fixed by the Company for the purposes of the said AGM and/or for the purposes of electronic voting conducted w.r.t. the said AGM ("said record date"), by means of Speed Post and all the dispatches were completed by 5th September 2015 details of which are more particularly as follows:-

Sr. No.	Particulars	Quantity
1	Notices sent by means of Speed Post	396
Total		**396**

The Notices sent, contained the detailed procedure to be followed by the Shareholders desirous of casting their votes electronically as provided in the said Rule 20. As mentioned above, the Cut-off date for the purposes of identifying the shareholders who will be entitled to vote on the resolutions placed for approval of the Shareholders was 23rd September 2015. As prescribed in the rules, the e-Voting facility was kept open for three days from 27th September 2015 till 29th September 2015.

As prescribed in the said Rule 20, the Company also released an advertisement, which was published 16 days in advance from the date of beginning of the voting period in English in the Free Press Journal (Nationwide edition) on 10th September 2015 and in Marathi in Navshakti (Mumbai Edition) on 10th September 2015. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) of the said Rule 20.

At the end of the voting period i.e. on 29th September 2015, the voting portal of the Service Provider was blocked forthwith. On 30th September 2015the votes cast through e-Voting facility were duly unblocked by me as a Scrutinizer in the presence of Ms. Salonee Shah and Ms. Priyanka Agarwal who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20.

We have scrutinized the votes cast through electronic means (for AGM) for the purpose of this report.

The particulars of all the electronic votes cast by the members through e-voting process have been recorded in a register separately maintained for the purpose.

The result of the voting is as per the ***Annexure B*** attached herewith.

The Register and all other papers and relevant records relating to e-voting are maintained and kept in my safe custody.

DILIP BHARADIYA & ASSOCIATES
MUMBAI
Company Secretaries

Conclusion:

All the resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman of the 27th Annual General Meeting may accordingly declare the result of voting.

Thanking you

Yours faithfully,

For ***DILIP BHARADIYA & ASSOCIATES***

DILIP BHARADIYA
Proprietor
F.C.S.7956 C.P.6740

DILIP BHARADIYA & ASSOCIATES MUMBAI Company Secretaries

Place: Mumbai
Date: 3rd October 2015

Annexure B

Annexure to Scrutinzer's Report

The result of the E-voting are as under:

Sr. No.	Reso. No./ Item No.	Agenda Item	Type of Resolution	Valid Votes						Invalid Votes	
				Voted in favour (Assent)			Voted against (Disssent)				
				No. of members voted	No. of votes casted	% of valid votes	No. of members voted	No. of votes casted	% of valid votes	No. of members	No. of votes casted
1	1	To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2015 and the reports of the Directors and the Auditors thereon.	Ordinary	19	855142	99.99%	1	100	0.01%	0	0
2	2	To appoint a Director in place of Mr. Rajeev Shantisarup Reniwal the Managing Director of the Company (DIN: 00034264), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	19	855142	99.99%	1	100	0.01%	0	0
3	3	To appoint Statutory Auditor.	Ordinary	19	855142	99.99%	1	100	0.01%	0	0
4	4	To appoint Branch Auditor.	Ordinary	19	855142	99.99%	1	100	0.01%	0	0
5	5	To ratify remuneration to Cost Auditor	Ordinary	20	855242	100.00%	0	0	0.00%	0	0

DILIP BHARADIYA & ASSOCIATES · Company Secretaries · MUMBAI

Dilip Bharadiya
B.Com., A.C.A., A.C.S.
Proprietor

DILIP BHARADIYA & ASSOCIATES
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FORM NO. MGT – 13
REPORT OF SCRUTINIZER(s)

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Rajeev Reniwal
Chairman of the 27th Annual General Meeting
Inducto Steels Limited,
156, Maker Chamber VI,
220 Jamnalal Bajaj Marg,
Nariman Point, Mumbai- 400021.

Sub: 27th Annual General Meeting of the Equity Shareholders of Inducto Steels Limited held on Wednesday, 30th September 2015 at 156, Maker Chamber VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021.

Dear Sir,

I, CS Dilip Bharadiya, appointed as Scrutinizer for the purpose of the Poll taken on the below mentioned resolution(s), at the 27th Annual General meeting of the Equity Shareholders of Inducto Steels Limited, held on Wednesday, 30th September 2015 at 156, Maker Chamber VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai- 400021, submit my report as under:

1. After the time fixed for closing of the Poll by the Chairman one (1) ballot box kept for polling was locked in my presence with due identification marks placed by us.
2. The locked ballot box was subsequently opened in my presence and Poll Papers were diligently scrutinized. The Poll Papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and proxies lodged with the Company.
3. There were no poll papers, which were incomplete and/or which were otherwise found defective required to be treated as invalid.
4. The results of the Poll are annexed herewith in ***Annexure C.***

BHARADIYA & ASSOCIATES
MUMBAI
Company Secretaries

Conclusion:

All the resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman of the Annual General Meeting may accordingly declare the result of voting.

Thanking you,

Yours faithfully,

For **DILIP BHARADIYA & ASSOCIATES,**

DILIP BHARADIYA
Proprietor
F.C.S.7956 C.P.6740

DILIP BHARADIYA & ASSOCIATES
MUMBAI
Company Secretaries

Place: Mumbai
Date: 3rd October 2015

Encl: Annexure

Annexure C

Annexure to Scrutinzer's Report

The results of the Poll are as under:

Sr. No.	Reso. No./ Item No.	Agenda Item	Type of Resolution	Valid Votes						Invalid Votes	
				Voted in favour (Assent)			Voted against (Disssent)				
				No. of members voted	No. of votes casted	% of valid votes	No. of members voted	No. of votes casted	% of valid votes	No. of members	No. of votes casted
1	1	To receive, consider and adopt the Audited Financial statements for the financial year ended 31st March 2015 and the reports of the Directors and the Auditors thereon.	Ordinary	4	4	100.00%	0	0	0.00%	1	5111
2	2	To appoint a Director in place of Mr. Rajeev Shantisarup Reniwal the Managing Director of the Company (DIN: 00034264), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	4	4	100.00%	0	0	0.00%	1	5111
3	3	To appoint Statutory Auditor.	Ordinary	4	4	100.00%	0	0	0.00%	1	5111
4	4	To appoint Branch Auditor.	Ordinary	4	4	100.00%	0	0	0.00%	1	5111
5	5	To ratify remuneration to Cost Auditor	Ordinary	4	4	100.00%	0	0	0.00%	1	5111

BHARADIYA & ASSOCIATES - Company Secretaries MUMBAI