



Dated: 23.11.2019

To,  
The Secretary, Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai - 400 001.  
Maharashtra, India

**Re: Proceedings and Voting Results of 51<sup>st</sup> Annual General Meeting ("AGM") of Tayo Rolls Limited ("the Company") (Scrip Code: 504961)**

Dear Sir/ Madam,

The 51<sup>st</sup> AGM of the Company was held on Thursday, November 21, 2019 at 4.00 p.m. at the Auditorium of Centre for Excellence, Jubilee Road, Bistupur, Jamshedpur – 831 001 to transact the business as mentioned in the Notice dated October 15, 2019 convening the AGM.

In this regard, please find enclosed the following:


1. summary of the proceedings of the AGM of the Company as required under Regulation 30, Part-A of schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- **Annexure A;**
2. Voting results of the business transacted at the AGM, as required under Regulation 44(3) of the Listing Regulations — **Annexure B;**
3. -The Scrutinizer's Report dated November 23, 2019, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, each as amended — **Annexure C.**

The Meeting concluded at 4.45 p.m. (1ST).

The Voting Results along with the Scrutinizer's Report is available on the Company's website at [www.tayo.co.in](http://www.tayo.co.in) and will also be made available on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and records.

Yours faithfully,  
For Tayo Rolls Limited

  
(Harpreet Kaur Bhamra)  
Company Secretary & Compliance Officer

## **TAYO ROLLS LIMITED**

Regd. Office : 3, Circuit House Area (North-East), Road No. 11, P.O. & P.S. - Bistupur, Jamshedpur-831 001, Jharkhand, INDIA  
Works Office : Large Scale Industrial Estate, Gamharia-832 108, Jharkhand, INDIA  
Office Phone : 91-657-2227821/2423412/6627183, E-mail : [tayoregd@tayo.co.in](mailto:tayoregd@tayo.co.in)  
Website : [www.tayo.co.in](http://www.tayo.co.in), Corporate Identity Number : L27105JH1968PLC000818

**A TATA Enterprise**



## ANNEXURE A

Dated: 23.11.2019

**Proceedings of the 51st Annual General meeting of Tayo Rolls Limited held on Thursday, November 21, 2019 at 4.00 p.m. at the Auditorium of Centre for Excellence, Jubilee Road, Bistupur, Jamshedpur – 831 001.**

The 51st Annual General meeting ("AGM / Meeting") of Tayo Rolls Limited ("the Company") was held on Thursday, November 21, 2019 at 4.00 p.m. at the Auditorium of Centre for Excellence, Jubilee Road, Bistupur, Jamshedpur – 831 001.

Mr. Anish Agarwal, Resolution Professional chaired the meeting. After declaring the quorum to be present, the Chairman called the Meeting to be in order. With the consent of the shareholders, the Notice convening the Meeting and the Auditors' Report were taken as read.

Chairman in his opening statement informed that the Corporate Insolvency Resolution Process (CIRP) has been initiated against the Company vide an order passed by NCLT Kolkata dated April 5, 2019. Pursuant to this order, the powers of the Board of Directors stand suspended and were exercised by Mrs. Vinita Agrawal, the Interim Resolution Professional (IRP) appointed by the NCLT who was subsequently confirmed to continue as the Resolution Professional (RP) by the Committee of Creditors (CoC).

Consequent to a petition filed by CoC, the Hon'ble NCLT, Kolkata, has passed an order on October 30, 2019 and has appointed Mr. Anish Agarwal as Resolution Professional in place of Mrs. Vinita Agrawal.

The Chairman introduced the suspended Directors to the Members. The Chairman, in his opening statement mentioned about the accumulated losses incurred by the Company and stated that the Company's current liabilities exceeded its current assets. The operations of the Company have also remained closed since September 2016.

The Chairman then informed the Members that in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015, the Company has provided to the Members the facilities to exercise their voting through electronic voting means. Further, he also informed the Members that the facility of physical voting through ballot paper had been made available to those Members who have not cast their vote through electronic means. Further, 3,56,30,000 nos. of Non-Cumulative Redeemable Preference shares of Rs.100/- each issued to promoters on which dividend is due for more than 2 years, have also casted vote through ballot paper.

## **TAYO ROLLS LIMITED**

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Works Office : Large Scale Industrial Estate, Gamharia-832 108, Jharkhand, INDIA

Office Phone : 91-657-2227821/2423412/6627183, E-mail : [tayoregd@tayo.co.in](mailto:tayoregd@tayo.co.in)

Website : [www.tayo.co.in](http://www.tayo.co.in), Corporate Identity Number : L27105JH1968PLC000818

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The Chairman informed the Members that the RP had appointed Mr. Pramod Kumar Singh, of M/s P. K. Singh & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize and report on the e-voting and physical voting through ballot paper, in a fair and transparent manner.

The Chairman then informed the Members about the businesses to be transacted at the meeting. As per the Notice dated October 15, 2019, convening the 51st Annual General meeting of the Company, the following business was transacted at the Meeting. Whilst the requirement for proposing and seconding the Resolutions were not mandatory under SS-2, the Company voluntarily provided the same at the Meeting.

- i. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and the reports of the Board of Directors and the Auditors thereon - Ordinary Resolution
- ii. To appoint a Director in place of Mr. Anand Sen (DIN- 00237914), who retires by rotation and, being eligible, offers himself for re-appointment - Ordinary Resolution
- iii. To appoint M/s. RUBS & Co, Chartered Accountants, (Firm Registration Number: FRN O14560C) as Statutory Auditors and to fix their remuneration - Ordinary Resolution
- iv. To appoint Mr. Dipak Kumar Banerjee (DIN- 00028123) as an Independent Director - Special Resolution
- v. To appoint Mr. Sudev Chandra Das (DIN-01072628) as an Independent Director - Special Resolution
- vi. To approve Material Related Party transactions for FY 2019-20 - Ordinary Resolution

Members present were given the opportunity to ask questions and seek clarifications. The Chairman responded to the questions raised.

Thereafter, the Chairman thanked the 'Tayo Family' for their continued support to the Company and the Management. The meeting concluded by severally authorizing a Director and Company Secretary to carry out the voting process and declare the voting results. He informed the Members that the voting results will be disseminated to the Stock Exchange on which the Company's shares are listed and will also be made available on the website of the Company at [www.tayo.co.in](http://www.tayo.co.in) and the National Securities Depository Limited at [www.evoting.@nsdl.com](http://www.evoting.@nsdl.com) within 48 hours of the conclusion of the Meeting.

Post the conclusion of the voting at the venue of the meeting, the Scrutinizer's report was received on November 23, 2019

All the resolutions have been passed with the requisite majority.

Yours faithfully

For Tayo Rolls Limited

  
Harpreet Kaur Bhamra

Company Secretary & Compliance Officer

## **TAYO ROLLS LIMITED**

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Website : [www.tayo.co.in](http://www.tayo.co.in), Corporate Identity Number : L27105JH1968PLC000818

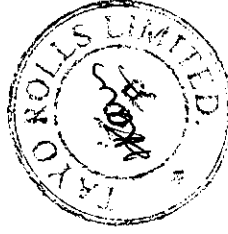
A **TATA** Enterprise

Annexure B

51st Annual General Meeting Voting Results		
Date of the AGM	November 21, 2019	
Total number of shareholders on record date (November 15, 2019)		8458
No. of shareholders present in the meeting either in person or through proxy		
a) Promoters and Promoter group		2
b) Public		31
No. of shareholders attended the meeting through video conferencing		
a) Promoters and Promoter group		0
b) Public		0

For Tayo Rolls Limited

*Harpreet Kaur Bhamra*  
(Harpreet Kaur Bhamra)  
Company Secretary & Compliance Officer



Resolution (1)									
Resolution required: (Ordinary / Special)					Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?					No				
Description of resolution considered									
SL No.	Category	Mode of voting	Total No. of shares held	Total No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
		Poll		-	-	-	0	-	
		Postal Ballot (if applicable)		-	-	-	0	-	
		Total		7,157,976.00	95.28	7,157,976.00	-	100.00	-
B	Public- Institutions	E-Voting	1,550.00	-	-	-	-	0	0
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total		1,550.00	-	-	-	0	0
C	Public- Non Institutions	E-Voting	2,747,018.00	415.00	0.02	415.00	-	100.00	-
		Poll		2,744.00	0.10	2,744.00	-	100.00	-
		Postal Ballot (if applicable)		-	-	-	-	0	0
		Total		3,159.00	0.12	3,159.00	-	100.00	-
	Total		10,260,935.00	7,161,135.00	69.79	7,161,135.00	-	100.00	-
Whether resolution is Passed or Not								Yes	-

Note:

- During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.
- There is total 3,56,30,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each on which dividend is due for more than 2 years,hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders have casted vote in favour.



Resolution (2)									
Resolution required: (Ordinary / Special)					Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?					No				
Description of resolution considered					To appoint a Director in place of Mr. Anand Sen (DIN- 00237914), who retires by rotation and, being eligible, offers himself for re-appointment				
SL No.	Category	Made of voting	Total No. of shares held	Total No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
B	Public- Institutions	E-Voting	1,550.00	-	-	-	-	0	0
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total	1,550.00	-	-	-	-	0	0
C	Public- Non Institutions	E-Voting	2,747,018.00	415.00	0.02	365.00	50.00	87.95	12.05
		Poll		2,744.00	0.10	2,744.00	-	100.00	-
		Postal Ballot (if applicable)		-	-	-	-	0	0
		Total	2,747,018.00	3,159.00	0.12	3,109.00	-	98.42	1.58
		Total	10,260,935.00	7,161,135.00	69.79	7,161,085.00	50.00	100.00	0.00
Whether resolution is Passed or Not					Yes				

Note:

Note:

1. During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.

2. There is total 3,56,30,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each on which dividend is due for more than 2 years, hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders have casted vote in favour.



Resolution (3)									
Resolution required: (Ordinary / Special)				Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?				No					
Description of resolution considered				To appoint M/s. RUBS & Co, Chartered Accountants, (Firm Registration Number: FRN O14560C) as Statutory Auditors and to fix their remuneration					
Sl No.	Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total		7,157,976.00	95.28	7,157,976.00	-	100.00	-
B	Public- Institutions	E-Voting	1,550.00	-	-	-	-	0	0
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total		1,550.00	-	-	-	0	0
C	Public- Non Institutions	E-Voting	2,747,018.00	415.00	0.02	363.00	52.00	87.47	12.53
		Poll		2,744.00	0.10	2,744.00	-	100.00	-
		Postal Ballot (if applicable)		-	-	-	-	0	0
		Total		3,159.00	0.12	3,107.00	52.00	98.35	1.65
Total			10,260,935.00	7,161,135.00	69.79	7,161,083.00	52.00	100.00	0.00
Whether resolution is Passed or Not									
Yes									

Note:

Note:

1. During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.

2. There is total 3,56,30,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each on which dividend is due for more than 2 years, hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders have casted vote in favour.



Resolution (4)									
Resolution required: (Ordinary / Special)					Special				
Whether promoter/promoter group are interested in the agenda/resolution?					No				
Description of resolution considered					To appoint Mr. Dipak Kumar Banerjee (DIN- 00028123) as an Independent Director				
Sl No.	Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – In favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total		7,157,976.00	95.28	7,157,976.00	-	100.00	-
B	Public- Institutions	E-Voting	1,550.00	-	-	-	-	0	0
		Poll		-	-	-	-	0	0
		Postal Ballot (if applicable)		-	-	-	-	0	0
		Total		-	-	-	-	0	0
C	Public- Non Institutions	E-Voting	2,747,018.00	415.00	0.02	415.00	-	100.00	-
		Poll		2,744.00	0.10	2,744.00	-	100.00	-
		Postal Ballot (if applicable)		-	-	-	-	0	0
		Total		3,159.00	0.12	3,159.00	-	100.00	-
		Total	10,260,935.00	7,161,135.00	69.79	7,161,135.00	-	100.00	-
Whether resolution is Passed or Not					Yes				

Note:

1. During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.

2. There is total 3,56,30,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each on which dividend is due for more than 2 years, hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders have casted vote in favour.





Resolution (5)									
Resolution required: (Ordinary / Special)					Special				
Whether promoter/promoter group are interested in the agenda/resolution?					No				
Description of resolution considered					To appoint Mr. Sudev C Das (DIN-01072628) as an Independent Director				
Sl No.	Category	Made of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting		7,157,976.00		7,157,976.00		100.00	
		Poll		-		-	-	0	0
		Postal Ballot (if applicable)	7,512,367.00	-		-	-	0	0
		Total	7,512,367.00	7,157,976.00	95.28	7,157,976.00	-	100.00	-
B	Public- Institutions	E-Voting		-		-	-	0	0
		Poll	1,550.00	-		-	-	0	0
		Postal Ballot (if applicable)		-		-	-	0	0
		Total	1,550.00	-		-	-	0	0
C	Public- Non Institutions	E-Voting		415.00	0.02	365.00	50.00	87.95	12.05
		Poll	2,747,018.00	2,744.00	0.10	2,744.00	-	100.00	-
		Postal Ballot (if applicable)		-		-	-	0	0
		Total	2,747,018.00	3,159.00	0.12	3,109.00	50.00	98.42	1.58
		Total	10,260,935.00	7,161,135.00	69.79	7,161,085.00	50.00	100.00	0.00
Whether resolution is Passed or Not					Yes				

Note:

1. During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.

2. There is total 3,56,30,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each on which dividend is due for more than 2 years, hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders have casted vote in favour.



Resolution (6)									
Resolution required: (Ordinary / Special)					Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?					Yes				
Description of resolution considered					To approve Material Related Party transactions for FY 2019-20				
SL No.	Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
			(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
A	Promoter and Promoter Group	E-Voting	7,512,367.00	1,570,604.00	20.91	1,570,604.00	-	100.00	-
		Poll		-	-	-	0	0	
		Postal Ballot (if applicable)		-	-	-	0	0	
B	Public- Institutions	Total	7,512,367.00	1,570,604.00	20.91	1,570,604.00	-	100.00	-
		E-Voting	-	-	-	-	0	0	
		Poll	1,550.00	-	-	-	0	0	
C	Public- Non Institutions	Postal Ballot (if applicable)	-	-	-	-	-	0	0
		Total	1,550.00	-	-	-	0	0	
		E-Voting	-	-	-	-	-	-	
		E-Voting	2,747,018.00	415.00	0.02	415.00	-	100.00	-
		Poll		2,744.00	0.10	2,744.00	-	100.00	
		Postal Ballot (if applicable)		-	-	-	0	0	
		Total	2,747,018.00	3,159.00	0.12	3,159.00	-	100.00	-
		Total	10,260,935.00	1,573,763.00	15.34	1,573,763.00	-	100.00	-
Whether resolution is Passed or Not					Yes				

Note:

- During FY'12, FY'14, FY'15, FY'16, FY'17, FY'18 & FY'19 the Company had issued Non-cumulative Redeemable Preference Shares to its Promoters (Tata Steel Limited & Yodogawa Steel Works Limited). Company has not been able to pay dividend on these shares for the financial years FY'13, FY'14, FY'15, FY'16, FY'17 & FY'18. Therefore, according to the provision of Section 47 read with other relevant provisions of the Companies Act, 2013 and rules made thereunder, the preference shareholders shall have a right to vote on all the resolutions placed before the meeting, in the same proportion as the paid up capital in respect of equity shares bears to the paid up capital in respect of preference shares. Therefore, one preference share vote is equivalent to 10 equity shares vote. Accordingly, the Preference Shareholders are entitled to vote on all the resolutions as mentioned above.
- There is total 20,00,000 nos. of Non Cumulative Redeemable Preference shares of Rs.100/- each issued to Yodogawa Steel Works(Tata Steel is not considered here since it is related party) on which dividend is due for more than 2 years,hence vote casted for these shares accordingly considered valid but not included in the above calculation. All the preference shareholders (except Tata Steel Limited) have casted vote in favour.





**P. K. SINGH & ASSOCIATES COMPANY SECRETARIES**

Room No. 309/310, 3rd Floor, Vikash Bhawan (AIADA), Main Road, Adityapur, Jamshedpur - 831013.  
Phone: 0657-2370699, 2370440, 6201089433 E-mail: pramodkumar.pcs@gmail.com / amexis.09@gmail.com

**Combined Report of Scrutinizer [E-voting and Physical Poll]**

***[Pursuant to section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 and amendment Rule, 2015]***

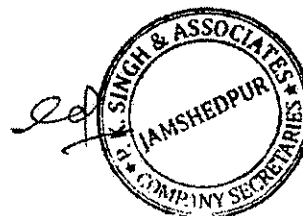
To,  
The Resolution Professional / Chairman  
TAYO ROLLS Limited (Under CIRP)  
Reg. Office: 3, Circuit House Area  
(North East), Road No. 11  
P.O & P.S. - Bistupur, Jamshedpur.  
Jharkhand - 831001.  
ISIN: - INE895C01011

Dear Sir,

Sub: Combined Scrutinizer's Report on Remote e-voting and Physical Poll at 51<sup>st</sup> Annual General Meeting of the Members of TAYO ROLLS Limited (Under CIRP) (the "Company") pursuant to the provisions of Section 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

I, Pramod Kumar Singh, partner of M/s P.K. Singh & Associates, Practicing Company Secretaries, had been appointed as the Scrutinizer by the Board of Director / Resolution Professional of TAYO ROLLS LIMITED, pursuant to Section 108 and 109 of the Companies Act 2013 ("the Act") read with Rule 20 and 21 of the Companies (Management and Administration) Amendment Rules, 2015 to conduct the remote e-voting process and to scrutinize the Poll taken at 51<sup>st</sup> Annual General Meeting of the Company in respect of the below mentioned resolution passed by the shareholders of TAYO ROLLS Ltd through remote e-voting and Physical Poll at Annual General Meeting, held on 21<sup>st</sup> Nov, 2019.

The Notice dated 15<sup>th</sup> Oct, 2019 along with Statement setting out material facts under section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolution passed by shareholders of TAYO ROLLS Ltd. through remote e-voting and Physical Poll at AGM.



The Company had availed the e-voting facility offered by National Securities Depository Limited (NSDL) for conducting remote e-voting by the Shareholders of the Company. The Company had also provided Physical Poll facility at the venue of AGM for those shareholders, who did not availed the e voting facility.

The shareholders of the Company holding shares as on the 'cut off' date 15-11-2019 were entitled to vote on the resolution as contained in the Notice of AGM.

The voting period for remote e-voting commenced on Monday, 18<sup>th</sup> Nov, 2019 at 09:00 am and ended on Wednesday, 20<sup>th</sup> Nov, 2019 at 5:00 pm and the NSDL e-voting platform was blocked thereafter.

The votes cast under remote e-voting facility were unblocked after closure of Physical Voting at AGM in the presence of two witnesses who were not in the employment of the Company.

The voting period for Physical Poll commenced at the venue of AGM on start of AGM and ended after submission of ballot in sealed box by shareholders who choose to cast the vote physically and did not exercised voting through E- Voting in relation to these resolutions.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system and the ballot submitted in Box at AGM.

I now submit my combined Report as under on the result of the remote e-voting and physical poll at AGM in respect of the said Resolutions.

**A. Item No. 1 – Ordinary Resolution**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 and the reports of the Board of Directors/ Resolution Professional and the Auditors thereon.

**Listed Equity Share Capital (Face Value of Rs. 10/- each)**



i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>11</b>	<b>71,58,391</b>	<b>99.96</b>
<b>Polling</b>	<b>32</b>	<b>2,744</b>	<b>0.04</b>
<b>Combined</b>	<b>43</b>	<b>71,61,135</b>	<b>100</b>

ii. Voted against the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

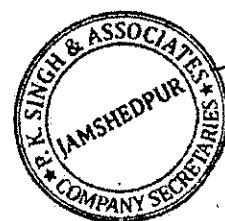
iii. Invalid votes :

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)

i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Poll</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>
<b>Combined</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>



ii. Voted against the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Poll	0	0	0
E-voting	NA	NA	NA
Combined	0	0	0

iii. Invalid votes :

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Poll	0	0
E-voting	NA	NA
Combined	0	0

Overall Summary Report:-

Description	No. of Votes	Percentage
No. of Votes casted in Favour	36,34,61,135	100%
No. of Votes casted Against	0	0
Total Valid Votes Casted	36,34,61,135	100%

Result : PASS

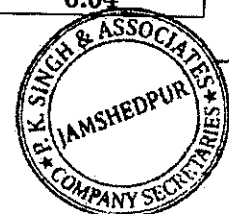
B. Item No.2 – Ordinary Resolution

To appoint a Director in place of Mr. Anand Sen (DIN- 00237914), who retires by rotation and, being eligible, offers himself for re-appointment.

Listed Equity Share Capital (Face Value of Rs. 10/- each)

i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
E-voting	10	71,58,341	99.96
Polling	32	2,744	0.04



<b>Combined</b>	<b>42</b>	<b>71,61,085</b>	<b>100</b>
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ii. **Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>1</b>	<b>50</b>	<b>0</b>
<b>Combined</b>	<b>1</b>	<b>50</b>	<b>0</b>

iii. **Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

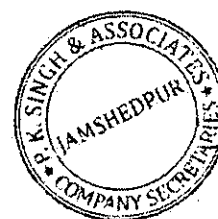
**Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)**

i. **Voted in favour of the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Poll</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>
<b>Combined</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>

ii. **Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>



<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

iii. **Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Poll</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

**Overall Summary Report:-**

Description	No. of Votes	Percentage
No. of Votes casted in Favour	36,34,61,085	100%
No. of Votes casted Against	50	0
Total Valid Votes Casted	36,34,61,135	100%

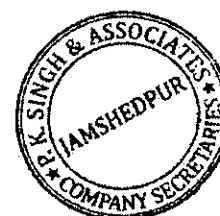
**Result : PASS**

**C. Item- 3 – Ordinary Resolution**

To appoint Statutory Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139, 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), M/s. RUBS & Co, Chartered Accountants, (Firm Registration Number: FRN 014560C), be and are hereby appointed as the Statutory Auditors of the Company{in place of M/s. AMK & Associates, Chartered Accountants, (Firm Registration Number: FRN 327817E), the existing Statutory Auditors of the Company retiring at the conclusion of this Annual General Meeting}from the conclusion of this 51st Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company, at such remuneration as may be fixed by the Committee of Creditors under section 28(1)(m) of the IBC, 2016 and noted by the Audit Committee.”

**Listed Equity Share Capital (Face Value of Rs. 10/- each)**





i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>10</b>	<b>71,58,339</b>	<b>99.96</b>
<b>Polling</b>	<b>32</b>	<b>2,744</b>	<b>0.04</b>
<b>Combined</b>	<b>42</b>	<b>71,61,083</b>	<b>100</b>

ii. Voted against the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>2</b>	<b>52</b>	<b>0</b>
<b>Combined</b>	<b>2</b>	<b>52</b>	<b>0</b>

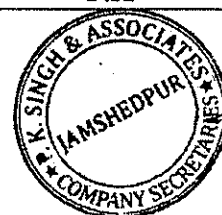
iii. Invalid votes :

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

**Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)**

i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>



<b>Poll</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>
<b>Combined</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>

ii. Voted against the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

iii. Invalid votes :

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Poll</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

Overall Summary Report:-

Description	No. of Votes	Percentage
No. of Votes casted in Favour	36,34,61,083	100%
No. of Votes casted Against	52	0
Total Valid Votes Casted	36,34,61,135	100%

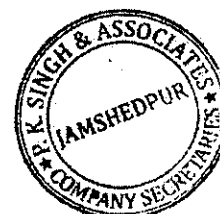
**Result :- PASS**

**D. Item No. 4 – Special Resolution**

Appointment of Mr.Dipak Kumar Banerjee (DIN- 00028123) as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the



Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Dipak Kumar Banerjee (DIN-00028123)), who was appointed as an Independent Director and who holds office of Independent Director up to August 28, 2019 and being eligible, and is recommended by the Nomination & Remuneration Committee for being appointed as Director of the Company pursuant to first proviso to Section 160 of the Companies Act, 2013, was appointed as additional director under section 161 of the Companies Act, 2013 and holds the office till the date of ensuing AGM, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for the second term on the Board of the Company with effect from September 13, 2019 upto February 19, 2021”

**Listed Equity Share Capital (Face Value of Rs. 10/- each)**

i. Voted in favour of the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>11</b>	<b>71,58,391</b>	<b>99.96</b>
<b>Polling</b>	<b>32</b>	<b>2,744</b>	<b>0.04</b>
<b>Combined</b>	<b>43</b>	<b>71,61,135</b>	<b>100</b>

ii. Voted against the resolution:

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>



iii. **Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

**Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)**

i. **Voted in favour of the resolution:**

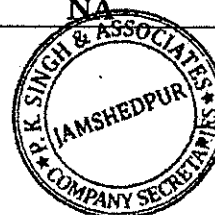
Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Poll</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>
<b>Combined</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>

ii. **Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

iii. **Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Poll</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>



<b>Combined</b>	<b>0</b>	<b>0</b>
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### **Overall Summary Report:-**

<b>Description</b>	<b>No. of Votes</b>	<b>Percentage</b>
No. of Votes casted in Favour	36,34,61,135	100%
No. of Votes casted Against	0	0
Total Valid Votes Casted	36,34,61,135	100%

**Result : PASS**

### **E. Item No. 5 – Special Resolution**

#### **Appointment of Sudev Chandra Das (DIN- 01072628) as an Independent Director**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

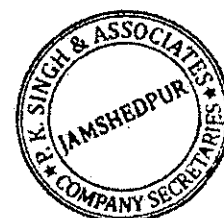
“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sudev Chandra Das (DIN- 01072628), who was appointed as an Independent Director and who holds office of Independent Director up to August 28, 2019 and being eligible, and is recommended by the Nomination & Remuneration Committee for being appointed as Director of the Company pursuant to first proviso to Section 160 of the Companies Act, 2013, was appointed as additional director under section 161 of the Companies Act, 2013 and holds the office till the date of ensuing AGM, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term on the Board of the Company with effect from September 13, 2019 upto June 21, 2021”

#### **Listed Equity Share Capital (Face Value of Rs. 10/- each)**

##### **i. Voted in favour of the resolution:**

<b>Method of voting</b>	<b>Number of members present and voting (in person or by proxy)</b>	<b>Number of votes cast by them</b>	<b>% of total number of valid votes cast</b>
<b>E-voting</b>	<b>10</b>	<b>71,58,341</b>	<b>99.96</b>
<b>Polling</b>	<b>32</b>	<b>2,744</b>	<b>0.04</b>
<b>Combined</b>	<b>42</b>	<b>71,61,085</b>	<b>100</b>

##### **ii. Voted against the resolution:**



Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>1</b>	<b>50</b>	<b>0</b>
<b>Combined</b>	<b>1</b>	<b>50</b>	<b>0</b>

iii. **Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

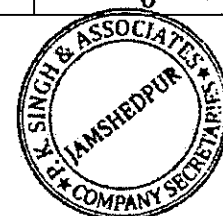
**Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)**

i. **Voted in favour of the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Poll</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>
<b>Combined</b>	<b>02</b>	<b>35,63,00,000</b>	<b>100</b>

ii. **Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>



	proxy)		
Poll	0	0	0
E-voting	NA	NA	NA
Combined	0	0	0

iii. Invalid votes :

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
Poll	0	0
E-voting	NA	NA
Combined	0	0

Overall Summary Report:-

Description	No. of Votes	Percentage
No. of Votes casted in Favour	36,34,61,085	100%
No. of Votes casted Against	50	0%
Total Valid Votes Casted	36,34,61,135	100%

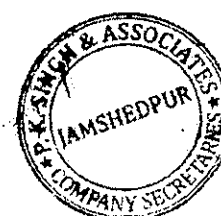
Result:- PASS

F. Item No.6 – Ordinary Resolution

6. **Approval of Material Related Party Transactions for FY 2019-20:**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) read with the rules made there under and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, approval be and is hereby given to the contracts/ arrangements / transactions with the Related Parties (as detailed in the explanatory statement to the Notice) which will be carried out in the ordinary course of business and also at arm’s length basis for a sum not exceeding Rs 9810 lakh during the financial year 2019-20.”



**Listed Equity Share Capital (Face Value of Rs. 10/- each)**

**i. Voted in favour of the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>E-voting</b>	<b>10</b>	<b>15,71,019</b>	<b>99.83</b>
<b>Polling</b>	<b>32</b>	<b>2,744</b>	<b>0.17</b>
<b>Combined</b>	<b>42</b>	<b>15,73,763</b>	<b>100</b>

**ii. Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Polling</b>			<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

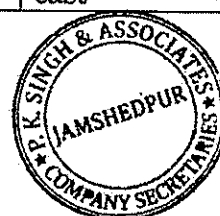
**iii. Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Polling</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>0</b>	<b>0</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

**Unlisted Non- Cumulative Redeemable Preference Share Capital (Face Value of Rs. 100 Each)**

**i. Voted in favour of the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
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	proxy)		
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Poll</b>	<b>01</b>	<b>2,00,00,000</b>	<b>100</b>
<b>Combined</b>	<b>01</b>	<b>2,00,00,000</b>	<b>100</b>

**ii. Voted against the resolution:**

Method of voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
<b>Poll</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>	<b>0</b>

**iii. Invalid votes :**

Method of voting	Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
<b>Poll</b>	<b>0</b>	<b>0</b>
<b>E-voting</b>	<b>NA</b>	<b>NA</b>
<b>Combined</b>	<b>0</b>	<b>0</b>

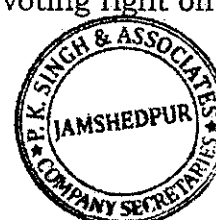
**Overall Summary Report:-**

Description	No. of Votes	Percentage
No. of Votes casted in Favour	2,15,73,763	100%
No. of Votes casted Against	0	0%
Total Valid Votes Casted	2,15,73,763	100%

**Result:- PASS**

**Note:-**

1. One equity shares of Rs. 10 each carries one vote.
2. As per the provision of **Section 47(2) of the Companies Act, 2013**, Every member of a company limited by shares and holding any preference share capital therein shall, in respect of such capital, have a right to vote only on resolutions placed before the company which directly affect the rights attached to his preference shares and, any resolution for the winding up of the company or for the repayment or reduction of its equity or preference share capital and his voting right on



a poll shall be in proportion to his share in the paid-up preference share capital of the company:

**Provided** that the proportion of the voting rights of equity shareholders to the voting rights of the preference shareholders shall be in the same proportion as the paid-up capital in respect of the equity shares bears to the paid-up capital in respect of the preference shares:

Provided further that where the dividend in respect of a class of preference shares has not been paid for a period of two years or more, such class of preference shareholders shall have a right to vote on all the resolutions placed before the company.

3. Since 3,56,30,000 Preference shares of Rs. 100/- each was issued before 31<sup>st</sup> March, 2017 and Company did not paid any dividend to them, hence they are entitled for voting on all the resolutions placed before the member. According their vote considered, which were issued before 31<sup>st</sup> March, 2017.
4. Accordingly one Preference Share of Rs.100 each carries 10 votes in proportion to equity share as nominal value of Preference shares is Rs. 100/- each, while nominal value of equity shares is Rs.10/- each.
5. The registers, all other papers and relevant records relating to electronic voting and physical mode were sealed and handed over to the company secretary as authorized by the chairman/ Resolution Professional in this behalf.

Thanking you,

Place: 23/11/2019  
Dated: Jamshedpur



Yours faithfully,  
For P.K.Singh & Associates  
(Company Secretaries)

A handwritten signature in black ink, appearing to read "Pramod".

Pramod Kumar Singh,  
FCS: 5878 | C.P No. : 19115  
Partner

[Name and Signature of the Scrutinizer]