

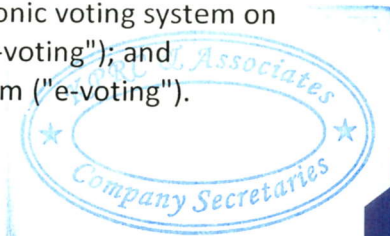
**FORM NO. MGT-13**  
**(Scrutinizer's Report)**

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

To,  
The Chairman of  
**ISMT LIMITED**  
CIN: L27109PN1999PLC016417  
PANAMA HOUSE (EARLIER KNOWN AS LUNKAD TOWERS)  
VIMANNAGAR  
PUNE MH 411014 IN

Dear Sir,

1. I, CS Kuldeep Ruchandani, Company Secretary in Practice (FCS: 7971) and Partner, KPRC & Associates, have been appointed by the Board of Directors of **ISMT LIMITED ("the Company")** as Scrutinizer pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management and Administration) Rules, Act 2014 (including the Statutory Modification and re-enactment(s) thereof and pursuant to the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the purpose of scrutinizing the process of voting through electronic means ("**e-Voting**") on the resolutions contained in the notice dated 01<sup>st</sup> July, 2022 ("**Notice**") issued in accordance with the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June 2020, General circular 33/2020 dated 28<sup>th</sup> September, 2020, General Circular 39/2020 dated 31<sup>st</sup> December, 2020 read with General circular 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, general Circular No.02/2022 dated 05<sup>th</sup> May 2022 issued by Ministry of Corporate Affairs (MCA), Government of India (collectively referred to as "**MCA Circulars**") SEBI vide latest Circular dt. May 13, 2022, calling Annual General Meeting ("**The meeting**"/"**AGM**") through Video Conferencing (VC) or other Audio Visual Means (OVAM). The AGM was convened on Friday, the 29<sup>th</sup> day of July, 2022 at 03:30 PM (IST) through Video Conferencing (VC) or other Audio-Visual Means (OVAM).
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:
  - a. process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
  - b. process of e-voting at the AGM through electronic voting system ("e-voting").



3. The Management of the Company is responsible to ensure compliances with requirements of the relevant provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (iii) In terms of the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June 2020, General circular 33/2020 dated 28<sup>th</sup> September, 2020, General Circular 39/2020 dated 31<sup>st</sup> December, 2020 read with General circular 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December 2021, General Circular No. 21/2021 dated 14<sup>th</sup> December 2021, general Circular No.02/2022 dated 05<sup>th</sup> May 2022 issued by Ministry of Corporate Affairs (MCA), Government of India (collectively referred to as "**MCA Circulars**") SEBI vide latest Circular dt. May 13, 2022 and
- (iv) Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India.

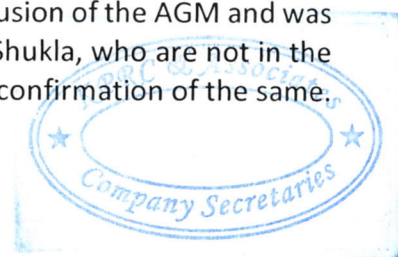
relating to the E-voting facility to the Shareholders during the Annual General Meeting and Remote E- Voting. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

4. My responsibility as a Scrutinizer is restricted to give a consolidated report on votes cast by the Members for the resolutions (Businesses) contained in the Notice dated 01<sup>st</sup> July, 2022, through remote E-voting and through E-voting facility during the AGM based on the reports generated from the e-voting system provided by CDSL, the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or CDSL for my verification.

It was informed that Notice dated 01<sup>st</sup> July 2022 convening the Annual General Meeting along with the statement setting out material facts under Section 102 of the Companies Act, 2013 were sent electronically to the Members of the Company.

#### **Report on Scrutiny:**

- 1. The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was 22<sup>nd</sup> July 2022.
- 2. The Company had appointed CDSL as the Agency for providing E-voting facility to the Shareholders and allotted EVSN **220624006** for the same.
- 3. The Remote E-voting facility was kept open for three (3) days, from Tuesday 26<sup>th</sup> July 2022 at 9:00 AM (IST) to Thursday 28<sup>th</sup> July 2022 5:00 PM. (IST)
- 4. The votes cast were unblocked on Friday, 29<sup>th</sup> July 2022 after the conclusion of the AGM and was witnessed by two witnesses, Ms. Vaishnavi Chandak and Mr. Prateek Shukla, who are not in the employment of the Company and/or CDSL. They have signed below in confirmation of the same.





*Vaishnavi..*  
VAISHNVAI CHANDAK

*[Signature]*  
PRATEEK SHUKLA

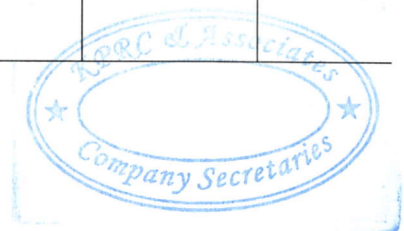
5. Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of CDSL, i.e., <https://evotingindia.com>. Based on the report generated by CDSL and relied upon by me, data regarding the remote e-voting was scrutinized.
6. I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, based on the reports generated by CDSL, scrutinized and relied upon by me as under:

**ORDINARY BUSINESS:**

❖ **Item No. 1 of the Notice (As an Ordinary Resolution):**

- a) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022 including Audited Balance Sheet as at 31<sup>st</sup> March 2022 & statement of Profit & Loss for year ended on that date & Reports of Board of Directors & Auditors thereon; &
- b) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2022 including Audited Consolidated Balance Sheet as at 31<sup>st</sup> March 2022 & consolidated statement of Profit & Loss for Year ended on that date & Report of the Auditors thereon.

| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |            |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|------------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes |                 |               | Nos.              | % age      |
| Total votes through Remote e-voting     | 85                             | 228991127                         | 99.98966                              | 871                          | 0.00038                               | --              | --            | 2289919984        | 99.99004   |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | 0                                     | --              | --            | 22820             | 0.00996    |
| <b>TOTAL</b>                            | <b>92</b>                      | <b>229013947</b>                  | <b>99.99962 %</b>                     | <b>871</b>                   | <b>0.00038 %</b>                      | <b>--</b>       | <b>--</b>     | <b>229014818</b>  | <b>100</b> |



❖ **Item No. 2 of the Notice (As an Ordinary Resolution):**

Reappointment of Mr. Rajiv Goel (DIN: 00328723) who retires by rotation and being eligible, offers himself for re-appointment.

| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |             |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|-------------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes | Nos.            | Nos.          | Nos.              | % age       |
| Total votes through Remote e-voting     | 85                             | 228990646                         | 99.98945                              | 1352                         | 0.00059                               | --              | --            | 228991998         | 99.99004    |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | 0                                     | --              | --            | 22820             | 0.00996     |
| <b>TOTAL</b>                            | <b>92</b>                      | <b>229013466</b>                  | <b>99.99941%</b>                      | <b>1352</b>                  | <b>0.00059%</b>                       | <b>--</b>       | <b>--</b>     | <b>229014818</b>  | <b>100%</b> |

❖ **Item No. 3 of the Notice (As a Special Resolution):**

Appointment of Statutory Auditors M/s. P G Bhagwat LLP, Chartered Accountants (Firm Regn. No. 101118W/W100682) and fix their remuneration.

| Manner of voting | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |       |
|------------------|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|-------|
|                  |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes | Nos.            | Nos.          | Nos.              | % age |
|                  |                                |                                   |                                       |                              |                                       |                 |               |                   |       |



|   |           |                  |                  |            |                 |           |           |                  |             |
|---|-----------|------------------|------------------|------------|-----------------|-----------|-----------|------------------|-------------|
| Total votes through Remote e-voting     | 85        | 228991127        | 99.98966         | 871        | 0.00038         | --        | --        | 22899198         | 99.99004    |
| Total voting by E-voting at the meeting | 7         | 22820            | 0.00996          | 0          | 0               | --        | --        | 22820            | 0.00996     |
| <b>TOTAL</b>                            | <b>92</b> | <b>229013947</b> | <b>99.99962%</b> | <b>871</b> | <b>0.00038%</b> | <b>--</b> | <b>--</b> | <b>229014818</b> | <b>100%</b> |

#### SPECIAL BUSINESS:

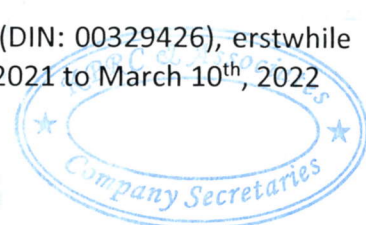
##### ❖ Item No. 4 of the Notice (As an Ordinary Resolution):

Ratification of the remuneration of Cost Auditors, M/s Dhananjay V. Joshi & Associates, Cost Accountants (Firm Reg. No. 000030) for "Steel Products" at Jejuri Plant and M/s. Parkhi Limaye & Co., Cost Accountants (Firm Reg. No. 000191) for "Steel Tubes & Pipes" products at Ahmednagar & Baramati Plants.

| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |             |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|-------------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes | Nos.            | Nos.          | Nos.              | Nos.        |
| Total votes through Remote e-voting     | 85                             | 228990746                         | 99.98949                              | 1252                         | 0.00055                               | --              | --            | 228991998         | 99.99004    |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | -                                     | --              | --            | 22820             | 0.00996     |
| <b>Total</b>                            | <b>92</b>                      | <b>229013566</b>                  | <b>99.99945%</b>                      | <b>1252</b>                  | <b>0.00055</b>                        | <b>--</b>       | <b>--</b>     | <b>229014818</b>  | <b>100%</b> |

##### ❖ Item No. 5 of the Notice (As a Special Resolution):

Approval of the payment of remuneration to Mr. Omprakash Kakkar (DIN: 00329426), erstwhile Non-Executive Director of the Company, for the period from April 1<sup>st</sup>, 2021 to March 10<sup>th</sup>, 2022



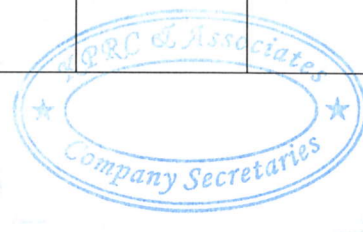


| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |             |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|-------------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes |                 |               | Nos.              | % age       |
| Total votes through Remote e-voting     | 85                             | 228984967                         | 99.98697                              | 7031                         | 0.00307                               | --              | --            | 228991998         | 99.99004    |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | 0                                     | --              | --            | 22820             | 0.00996     |
| <b>Total</b>                            | <b>92</b>                      | <b>229007787</b>                  | <b>99.99693%</b>                      | <b>7031</b>                  | <b>0.00307%</b>                       | <b>--</b>       | <b>--</b>     | <b>229014818</b>  | <b>100%</b> |

❖ Item No. 6 of the Notice (As a Special Resolution):

Approval of borrowing limits under Section 180(1)(c) of the Companies Act, 2013.

| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |          |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|----------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes |                 |               | Nos.              | % age    |
| Total votes through Remote e-voting     | 85                             | 228990066                         | 99.98919                              | 1932                         | 0.00084                               | --              | --            | 228991998         | 99.99004 |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | 0                                     | --              | --            | 22820             | 0.00996  |



|       |    |           |           |      |          |    |    |           |      |
|-------|----|-----------|-----------|------|----------|----|----|-----------|------|
| Total | 92 | 229012886 | 99.99916% | 1932 | 0.00084% | -- | -- | 229014818 | 100% |
|-------|----|-----------|-----------|------|----------|----|----|-----------|------|

❖ **Item No. 7 of the Notice (As a Special Resolution):**

Authority to create charge/ mortgage/ hypothecation on Company's properties under Section 180(1)(a) of the Companies Act, 2013.

| Manner of voting                        | Total No. of Members who voted | Votes in favour of the resolution |                                       | Votes against the resolution |                                       | Abstained votes | Invalid votes | Total Valid Votes |             |
|---|--------------------------------|-----------------------------------|---------------------------------------|------------------------------|---------------------------------------|-----------------|---------------|-------------------|-------------|
|   |                                | Nos.                              | % age of Total numbers of Valid Votes | Nos.                         | % age of Total numbers of Valid Votes | Nos.            | Nos.          | Nos.              | % age       |
| Total votes through Remote e-voting     | 85                             | 228980291                         | 99.98492                              | 11707                        | 0.00511                               | --              | --            | 228991998         | 99.9904     |
| Total voting by E-voting at the meeting | 7                              | 22820                             | 0.00996                               | 0                            | 0                                     | --              | --            | 22820             | 0.00996     |
| <b>Total</b>                            | <b>92</b>                      | <b>229003111</b>                  | <b>99.99489%</b>                      | <b>11707</b>                 | <b>0.00511%</b>                       | <b>--</b>       | <b>--</b>     | <b>229014818</b>  | <b>100%</b> |

7. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to CS Chetan Nathani, Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.
8. This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.



Thanking you,  
Yours faithfully

For KPRC & Associates  
Company Secretaries

*Kuldeep Ruchandani*

CS Kuldeep Ruchandani  
Partner

M. No.: F7971  
C.P: 8563



Place: Pune

Date: 30<sup>th</sup> July 2022

UDIN: F007971D000714875.

*Received*

*Rahul Kirloskar*

Mr. Rahul Kirloskar  
[Chairman of the AGM  
held on 29.07.2022]