

SCRUTINIZER'S REPORT

January 22, 2016

The Chairman
Kamdhenu Ispat Limited
L-311, Khasra No. 724
Street No. 7, Mahipalpur Extension
New Delhi-110037

Scrutinizers Report on postal ballot voting including voting by electronic means in respect of passing of the resolutions contained in the Notice dated November 07, 2015 through Postal Ballot Process

Dear Sir,

I, Rupesh Agarwal, Partner of M/s Chandrasekaran Associates, have been appointed as a Scrutinizer by the Board of Directors of **Kamdhenu Ispat Limited** for scrutinizing postal ballot voting including voting by electronic means in respect of the passing of the resolutions contained in the Notice dated November 07, 2015 through Postal Ballot Process.

The management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of (i) the Companies Act, 2013 and the Rules made thereunder and (ii) the Listing Agreements with the Stock Exchanges, relating to postal ballot voting including voting by electronic means. My responsibility as a scrutinizer is restricted to making a Scrutinizer's report of the votes cast by the members for the resolutions contained in the Notice dated November 07, 2015, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited (Karvy), the agency engaged by the Company to provide e-voting facilities for e-voting and scrutiny of the physical ballot received till the time fixed for closing of the voting process i.e. till 5:00 P.M. on January 19, 2016.

I submit my report as under:

1. After the time fixed for closing of the e-voting, i.e. 5:00 P.M. on January 19, 2016, a final electronic report of the e-voting was generated by me by accessing the data available to me from the website <https://evoting.karvy.com> of Karvy Computershare Private Limited, the Agency to provide e-voting facility. Data regarding the e-votes was diligently scrutinized.
2. The physical postal ballots received till the time fixed for closing of the Postal Ballot i.e. Close of working hours on January 19, 2016, were diligently scrutinized and reconciled with the records maintained by the Company through Karvy Computershare Private Limited, the Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.

For Kamdhenu Ispat Limited

11-F, Pocket-IV, Mayur Vihar Phase-I, Delhi-110 091.

Phone : 2271 0514, 2271 3708, E-mail : info@cacsindia.com, visit us at : www.cacsindia.com

Chairman & Managing Director



Acharya
Mishra

2. ADOPTION OF NEW SET OF ARTICLE OF ASSOCIATION OF THE COMPANY:

To consider and if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT consequent upon implementation of the Companies Act, 2013 in place of the Companies Act, 1956 and pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the consent of the Shareholders be and is hereby accorded to adopt a new set of Articles of Association of the Company in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all the necessary steps in this regard."

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	48	16316547	99.99
Total	56	16318016	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	0	0	0
Total	0	0	0

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	0	0
Total	0	0

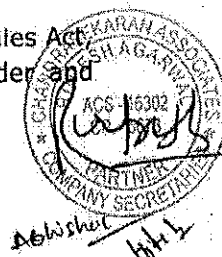
3. ALTERATION OF OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act 2013 read with Companies (Incorporation) Rules, 2014 made there under and

For Kamdhenu Ispat Limited

Chairman & Managing Director



other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force), and Listing Agreement entered with Stock Exchange, the approval of the Shareholders of the Company be and is hereby accorded , to substitute the existing Main Object Clauses (1) to (4) of the Memorandum of Association of the Company with the following Main Object Clause as sub clause (1) to (12) of clause III (A) of the Memorandum of Association of the Company including title of the main object clause as "Objects for Which the Company has been Incorporated are";

OBJECTS FOR WHICH THE COMPANY HAS BEEN INCORPORATED ARE:

1. To carry on in India or outside India, the business of marketing, branding, outsourcing, job work conversion, acting as manufacturer, producer, consultant, commission agent, distributor, dealers, trader, stockist, sellers, buyers, importers, exporters and other works of ferrous and non-ferrous metal, alloy and non-alloy metals, iron and steel, steel castings and forgings and malleable iron and steel castings, cast iron, pig iron, brass, copper, aluminum, zinc, chromium, tin, sponge iron, nickel, special steels, metal sheets, stainless steel, lead, gold, silver, platinum and its scraps, steel alloys, steel ingots, steel and alloy steel billets, sheet, stainless steel and particularly steel, rods, bars and railings, sheets, all kinds and sizes of re-rolling sections, i.e. flats, angles, rounds plates, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain and cold twisted bars, TMT Bars bright bars, shafting and steel structurals, perforated sheets, wires, plates, nuts, bolts, ball bearings, coils, racks, all machineries and tools, galvanized steel and its products, tubes, pipes, epoxy coated products, hardwares, Aluminum and steel doors, windows, levers and automatic door closers, galvanized buckets, automotive (trailers & vehicles), boilers, pressure vessels, containers & repair, decoration, fabrication heavy, fabrication light, automobile parts, moulds, dies, ornamental steel, cabins, pre engineered buildings, all types of pre-fabricated structures, railway & train, rebar & wire rod, scaffolding, ship building & repair, space frames, transmission towers, agricultural equipment, air conditioners, air ducts, automotive parts, baths - basins - shower trays, bearings, bins, bright shafting bars, brushes, cans, lids, crown corks, chains, cladding - roofing, cranes, cutlery, desert coolers, dished heads, doors, gates, windows, drums, barrels, all sections of non ferrous metals, wires & cables, specially of copper and aluminum alloys, electrical cables, telephone cables, optical fibre cables, lead metals and products of lead metal, electric equipment, electrodes, elevators, exhaust pipes, fasteners, screws, bolts, nuts, rivets, gas cylinders, grilles, hardware, tools, hoses, hose clips, household appliances, kitchen sinks, kitchens, kitchenware, locks, hinges, luminaires lighting, nails, spikes, needles, ovens, burners, stoves, panel boards, switch gear, ropes, stranded wire, cables, safes, sections, shelves, displays, signage, springs, staples clips, straps, tiles for roofs and ceilings, transformers, trolleys, handcarts, valves, fittings, water coolers, water heaters, wheels, refractories of all type including high alumina and magnesite bricks, machinery,

For Kamdhenu Ispat Limited


Chairman & Managing Director

A. S. S. S. S.

H. K. S.

2. To carry on business in India and outside India as steel furnaces and continuous casting, steel plant, rolling and re-rolling mill, iron and steel converters, iron and brass founders, foundry shop owners, fabricators, welders, galvanizers, metal workers, turners, forgers, grinders, steel furnaces and continuous casting, iron-masters, forgers, iron founders, steel and non-ferrous metal converters, boiler makers, metallurgists, machinists, filters, wire drawers, enamellers, painters and packing case makers, tool makers, boiler-makers, mill wrights, machinists, contractors and generally to carry on all kinds of casting and fabrication works of all types, kinds and description.
3. To carry on, manage, supervise and control in India and outside India the business of transmitting, manufacturing, supplying, generating, distributing and dealing in electricity and all forms of energy and power generated by any source whether thermal power plant using coal/lignite, nuclear, steam, hydro or tidal water, wind, solar, hydrocarbon fuel or any other form, kind or description and carry on the business as consultants and advisors, to EPC contractors OEM's and such other Multinational/Indian Companies engaged in Generation of Power/Distribution of Power, supply erection and commissioning of Power plant equipments and ancillaries associated to Power station viz. Acoustics etc. Laying of new lines for transmission, supply erection and commissioning of HVAC systems/fire fighting systems/HSD storage systems and Services of critical components of Gas/Hydal Turbines, Boiler Feed Pumps either directly or acting as agent/liaison agent or as canvassing representative for reputed manufacturer, agents and distributors, for own generation, use of power, manufacturing and marketing of all types of electricity generators.
4. To carry on in India or outside India, the business of marketing, branding, acting as consultant, commission agent, distributor, dealers, trader, stockiest, manufacturer, producer, sellers, buyers, importers, exporters, painting services, agents and other works of all kinds of paints, interior Paint, exterior Paint, decorative paint, wood surface paints, metals surface paints, Primers, Wood Stains, specialty Paints, specialty Primers, caulks and Sealants, varnishes, distempers, pigments, writing, printing and inks of all other kinds, wall primer, putty, wood Primer, all kinds of wood coatings, epoxy coatings, colorants, strainers, construction chemicals, water proofing products, adhesives, powder coatings, automotive paints, industrial paints, protective coatings, floor coatings, road markings, bio chemical products, raisin(acrylic and alkyd), chemicals, chemicals compounds (organic and inorganic) in all forms, and chemical products of any nature and kind whatsoever, packaging pails, drums, containers and raw materials used for the preparation of the above and all by-products and joint products thereof, heavy chemicals, essences, solvents, plastics of all types, intermediates, textile auxiliaries, cellophanes, colour, vat and other organic dyestuff, chemical auxiliaries, deodorants, bleaching, photographic and other preparation and articles, styrene, butadiene, ethylene, petroleum fractions and other chemical substances of all kinds, synthetics and other substances, basic intermediate or otherwise from chemical substances, acids, alkalis, dyes, dye stuff, tannin extracts.

For Kamdhenu Ispat Limited

Chairman & Managing Director



A. S. S. S. S.

H. S. S. S. S.

5. To act as management consultant and render services, in India and outside India, to the company, other body corporate or association or individual or to any other party with capital, credit, means or resources for the prosecution of any works, undertaking, projects or enterprises, render engineering, technical management and other skilled and other services to all types of industry or organisations in India or abroad including for office, advertising, marketing, business development, consulting engineers designers, surveyors, valuers, planners, advisors, inspectors, supervisors and to provide technical know how and render complete comprehensive service and industrial technique of factories, foundries, building, building yards, and other works.
6. To carry on in India or outside India, the business of marketing, branding, acting as consultant, commission agent, distributor, dealers, trader, stockiest, manufacturer, producer, sellers, buyers, importers, exporters, brokers, factors, market makers and engineers of colour coated roofing sheets, trapezoidal roofing and cladding products, pre-painted galvanized steel sheets, pre-painted Alu-zinc steel sheets, tile profile roofing sheets, accessories and rain water systems, curved profiles, SDF screws, fibre sheets etc.
7. To carry on in India or outside India, the business of marketing, branding, acting as consultant, commission agent, distributor, dealers, trader, stockiest, manufacturer, producer, sellers, buyers, importers, exporters and other works of all types of ply board, particle boards, plywood, timber, lumber, hardwood, teak ply, sun mica sheets, windows, doors, wood pulp, sleepers, furniture and article including furniture and fixtures of all description made wholly or partly from wood and any other materials, including to carry on business as timber merchants, sawmill proprietors and timber growers and to buy, sell, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and to manufacture and deal in veneers, veneer products, veneer for tea chests, packing cases and commercial boards, plywood, decorative veneers, laminate boards, blackboards, composite boards, compressed boards, pressed boards, hard boards, ship boards, bent wood, moulded wood and articles of all kinds in the manufacture of which timber of wood is used.
8. To carry on in India or outside India, the business of marketing, branding, acting as consultant, commission agent, distributor, dealers, trader, stockiest, manufacturer, producer, sellers, buyers, importers, exporters, and other works of all types of PVC/UPVC fabricated and extruded windows, doors, panels, profiles and sections and all type of plastics and PVC pipes, sections, containers, packing materials, printing of all sections and containers.
9. To purchase any land, plot(s) of land or immovable property or any right or interest therein either singly or jointly or in Partnership with any person(s) or Body corporate or partnership Firm and to develop and construct thereon residential, commercial complex or complex(es) either singly or jointly or in partnership as aforesaid, comprising offices for sale or self use or for earning rental income thereon by letting out individual units comprised in such building(s), to purchase any movable or immovable property including industrial, commercial, residential, or farm lands, plots, buildings, houses, farm houses, apartments, flats or areas within or outside the limits of Municipal Corporation or other local bodies, anywhere within India and outside India, to divide the same into suitable plots, and to rent or sell the plots for building/constructing residential houses

For Kamdhenu Ispat Limited


Chairman & Managing Director



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bungalows, business premises, and colonies and rent or sell the same and realize cost in lump sum or easy installments or by hire purchase system and otherwise, to purchase, sell and otherwise to carry on the business such as builders, contractors, engineers, Estate agents, decorators and surveyors, to purchase for resale and to trade in land and house and other Immoveable property of any tenure and any interest therein, and to create, sell and deal in freehold and leasehold ground rents, and to deal in trade by way of sale, or otherwise with land and house property and any other immovable property whether real or personal.

10. To carry on business of any kind of commodity/commodity products by any way/means of trading and hedging, to buy, sell, hold, deal in, add value, transfer or otherwise dispose of commodities and to carry on business of traders of all commodities, commodity related activities either physical or through exchanges.
11. To carry on in India or outside India, the business of marketing, branding, acting as consultant, commission agent, distributor, dealers, trader, stockiest, manufacturer, producer, sellers, buyers, importers, exporters, and other works of all types of dairy products, milk and milk products, infant milk products, packaged drinking water, food, beverages and bakeries items.
12. To carry on the businesses listed in clause 1 to 11 and any other products and services through franchisee, distributors, commission agents and its appointment, managing, administrating, terminating, revising, quality controlling, coordinating, upgrading technology, otherwise dealing with franchisee units and grant license to use Patents, Trademarks, Copyrights, Designs, geographical Indications and other intellectual property rights developed and acquired to franchisee units, in India or abroad, whether on exclusive or non-exclusive basis by way of License User Agreement or otherwise and to earn in terms of royalty, commission or otherwise from such franchisees and others in connection of these activities which shall be beneficial either directly or indirectly.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the Shareholders of the Company, be and is hereby accorded to substitute the title "Objects incidental or ancillary to the attainment of the main object" of the Memorandum of Association with the title "Matters which are necessary for Furtherance of Objects Stated in Clause III(A) Above" of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the Shareholders of the Company, be and is hereby accorded for deletion of the existing Clause III(C)(1) to (44) i.e., "Other Objects" of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all the necessary steps in this regard."

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director



[Signature]
H.M.A.

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	48	16316547	99.99
Total	56	16318016	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	0	0	0
Total	0	0	0

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared Invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	0	0
Total	0	0

4. ALTERATION OF LIABILITY CLAUSE OF MEMORANDUM OF ASSOCIATION:

To consider and if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modifications or re-enactment thereof, for the time being in force), approval of the Shareholders of the Company, be and is hereby accorded to substitute the existing Liability Clause (IV) of the Memorandum of Association of the Company with the following Clause (IV) of the Memorandum of Association of the Company:

The Clause (IV) of the Memorandum of Association of the Company is substituted as under:

"The liability of the members is limited to the amount unpaid, if any, on the shares held by them."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all the necessary steps in this regard."

For Kamdhenu Ispat Limited

Chairman & Managing Director



Achutha
MHA

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	48	16316547	99.99
Total	56	16318016	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	0	0	0
Total	0	0	0

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	0	0
Total	0	0

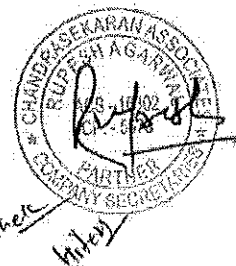
5. INCREASE IN REMUNERATION OF MR. SATISH KUMAR AGARWAL, CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD 1ST OCTOBER 2015 TO 31ST MARCH, 2017:

To consider and if thought fit, to pass the following as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 (**"the Act"**) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provision of Articles of Association, adopted as above, the approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Satish Kumar Agarwal (DIN-00005981), Chairman cum Managing Director of the Company with effect from 01.10.2015 for the remaining tenure of his appointment i.e. upto 31.03.2017 in the following manner:

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director



Sl. No.	Particulars	Revised Remuneration
		Amount (In Rs.)
1.	Basic Salary	5,75,000/- per month
2.	Perquisites	25,000/- per month
Total Remuneration		6,00,000/- per month

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs or any officials / offices of the Ministry of Corporate Affairs, as may be required, to represent the Company before them and to take all the necessary steps in this regard."

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	45	14668605	99.99
Total	53	14670074	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	1	200	0.00
Total	1	200	0.00

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	2	1647742
Total	2	1647742

For Kamdhenu Ispat Limited

Chairman & Managing Director



Noted

HM/11

6. INCREASE IN REMUNERATION OF MR. SUNIL KUMAR AGARWAL, WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD 1ST OCTOBER 2015 TO 31ST MARCH, 2017:

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provision of Articles of Association, adopted as above, the approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Sunil Kumar Agarwal (DIN-00005973), Whole Time Director of the Company with effect from 01.10.2015 for the remaining tenure of his appointment i.e. upto 31.03.2017 in the following manner:

Sl. No.	Particulars	Revised Remuneration
		Amount (In Rs.)
1.	Basic Salary	5,60,000/- per month
2.	Perquisites	25,000/- per month
Total Remuneration		5,85,000/- per month

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs or any officials / offices of the Ministry of Corporate Affairs, as may be required, to represent the Company before them and to take all the necessary steps in this regard."

(I) Voted **in favour** of the resolution:

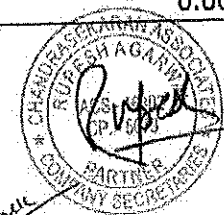
Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	45	14720775	99.99
Total	53	14722244	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	1	200	0.00
Total	1	200	0.00

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director



[Signature]
A. S. K. S. K.

(III) **Invalid votes:**

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	2	1595572
Total	2	1595572

7. INCREASE IN REMUNERATION OF MR. SAURABH AGARWAL, WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD 1ST OCTOBER 2015 TO 31ST MARCH, 2017:

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provision of Articles of Association, adopted as above, the approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Saurabh Agarwal (DIN-00005970), Whole Time Director of the Company with effect from 01.10.2015 for the remaining tenure of his appointment i.e. upto 31.03.2017 in the following manner:

Sl. No.	Particulars	Revised Remuneration
		Amount (In Rs.)
1.	Basic Salary	5,25,000/- per month
2.	Perquisites	25,000/- per month
Total Remuneration		5,50,000/- per month

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs or any officials / offices of the Ministry of Corporate Affairs, as may be required, to represent the Company before them and to take all the necessary steps in this regard."

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director



[Signature]
17/11/17

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	46	15739847	99.99
Total	54	15741316	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	1	200	0.00
Total	1	200	0.00

(III) **Invalid** votes:

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	1	576500
Total	1	576500

8. INCREASE IN REMUNERATION OF MR. SACHIN AGARWAL, WHOLE TIME DIRECTOR OF THE COMPANY FOR THE PERIOD 1ST OCTOBER 2015 TO 31ST MARCH, 2017:

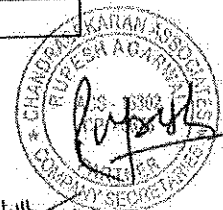
To consider and if thought fit, to pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and provision of Articles of Association, adopted as above, the approval of the Members of the Company be and is hereby accorded to increase the remuneration of Mr. Sachin Agarwal (DIN- 01188710), Whole Time Director of the Company with effect from 01.10.2015 for the remaining tenure of his appointment i.e. upto 31.03.2017 in the following manner:

Sl. No.	Particulars	Revised Remuneration
		Amount (In Rs.)
1.	Basic Salary	5,25,000/- per month
2.	Perquisites	25,000/- per month
Total Remuneration		5,50,000/- per month

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director



[Signature]
Rupesh Agarwal
Chairman & Managing Director

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute, sign and file various forms, applications, documents, statement, returns and to take all the necessary steps to deal with the Ministry of Corporate Affairs or any officials / offices of the Ministry of Corporate Affairs, as may be required, to represent the Company before them and to take all the necessary steps in this regard."

(I) Voted **in favour** of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	8	1469	0.01
Electronic (e-voting)	46	15642628	99.99
Total	54	15644097	100.00

(II) Voted **against** the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	1	200	0.00
Total	1	200	0.00

(III) **Invalid votes:**

Postal Ballot Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them
Physical	0	0
Electronic (e-voting)	1	673719
Total	1	673719

Date: 22.01.2016
Place: Delhi

Chandrasekaran Associates
Company Secretaries

Rupesh Agarwal
Rupesh Agarwal
Partner

Membership No.16302
CP No.5673

For Kamdhenu Ispat Limited

[Signature]
Chairman & Managing Director