



Sharda Ispat Ltd.

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Website: www.shardaispat.com | CIN No.: L74210MH1960PLC011830



RESULTS OF POSTAL BALLOT (INCLUDING EVOTING) ANNOUNCED ON 03RD SEPTEMBER, 2015

Pursuant to section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 approval of the Members of the Company was sought by way of Postal ballot for the Special Resolution for creation of security under section 180(1)(a) of the Companies Act, 2013.

The last date for casting of vote through e-voting and receive the Postal Ballot Forms, duly completed and signed by the Members was 30th August, 2015 before 6.00 p.m.

Mr. Vilas Nichat, Company Secretary in Practice, the Scrutinizer has submitted his report dated 03rd September, 2015 on the Postal Ballot & e-Voting and the following results were announced on Thursday, 03rd September, 2015, at the Corporate Office of the Company.

Resolution No. 1

Particulars	No. of shares (Through Postal ballot)	No. of shares (Through e- voting)	Total No. of shares	% of Total Net Valid Votes (In percentage)
Total No. of Votes received	23,31,150	0	23,31,150	Not Applicable
Less: No. of Invalid votes	1,800	-	1800	Not Applicable
Less: No. of votes not polled	0	-	0	Not Applicable
Net valid number of votes cast	23,29,350	-	23,29,350	100
Total No. of Votes cast in favour of the Resolution	23,28,650	-	23,28,650	99.97
Total No. of votes cast against the Resolution	700	-	700	0.03

Pursuant to Clause 35A of the Listing Agreement: Details regarding the Results of Postal Ballot are as follows: As per Annexure attached hereto

Accordingly, a Special Resolution as mentioned in the Notice of Postal Ballot dated 15th July, 2015 has been passed by the requisite majority.

As required under Rule 22(13) of the companies (Management and Administration) Rules, 2014 enclosed copy of the Scrutinizer's Report along with the above results.

Thanking You,

For SHARDA ISPAT LIMITED



N. K. Sarda
Chairman & Managing Director
Nagpur, 03rd September, 2015


Encl: As Above

ANNEXURE

Promoter/Public	No of Shares held (1)	No. of votes polled # (2)	% of votes polled on outstanding shares (3)=[(2)/(1)*100	No. of votes – In favour (4)	No of votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	38,07,600	23,27,100	61.12	23,27,100	0	100	0.00
Public – Institutional Holders	0	0	0	0	0	0	0
Public – Others	12,69,200	4,050	0.32	1,550	700	38.27	17.28
Total	50,76,800	23,31,150	61.44	23,28,650	700	99.97	0.03

includes 12 invalid votes consisting of 1800 shares

For SHARDA ISPAT LIMITED


N. K. Sarda

Chairman & Managing Director
Nagpur, 03rd September, 2015

Encl: As Above

SCRUTINIZER'S REPORT

September 03, 2015

The Chairman & Managing Director
Sharda Ispat Limited
Corporate Office
Plot No. 230, 7th Floor, 'DA-ROCK', Building,
Hill Road, Shivaji Nagar,
Nagpur 440 010

Dear Sir,

Pursuant to the resolution passed by the Board of Directors of Sharda Ispat Limited (the Company) on 15th July, 2015, I have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the Special Resolution as circulated in the postal ballot notice dated 15th July, 2015.

I submit my report as under :

1. The Company has on 29th July, 2015 completed the dispatch/ sending of emails of Notice of Postal Ballot dated 15th July, 2015, Postal Ballot Form along with self addressed postage prepaid envelope to its members whose names appeared in the Register of Members / List of Beneficiaries as on 27th July, 2015.
2. Particulars of the Postal Ballot Forms received including the votes casted through e-Voting from / by the members have been entered in a register separately maintained for the purpose.
3. The Postal Ballot Forms were kept under my safe custody in sealed and tampered proof ballot boxes before commencing the scrutiny of such Postal Ballot Forms.
4. At 4.00 p.m. on 31st August, 2015, I have unlocked the votes on the website www.evotingindia.com by using the Scrutinizer's login ID and Password and I noticed that none of the shareholder of the Company has opted for e-voting.
5. The Ballot Boxes were opened at 12.30 p.m. on 31st August, 2015 in my presence.
6. The Postal Ballot Forms were duly opened in my presence and scrutinized. The shareholding was matched / confirmed with the Register of Members of the Company / List of Beneficiaries as of 27th July, 2015. (cut-off date).
7. All ballot forms received / votes casted up to the close of working hours (on 30th August, 2015 till 6.00 p.m.) the last date and time fixed by the Company for receipt of the forms / e-voting were considered for scrutiny.

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8. 4 (Four) numbers Envelopes are received after 6.00 p.m. on 30th August, 2015 and therefore the forms are not taken into account for counting of votes.
9. Envelopes containing the Postal Ballot Forms returned undelivered were not opened and they were kept separately.
10. I did not find any defaced or mutilated ballot papers / forms.
11. Summary of the Postal Ballot Forms Received / Vote Casted through e-Voting are given below.

Resolution No. (1) as SPECIAL RESOLUTION :

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create charges, mortgages and/ or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed/ to be availed by way of loans(s) (in Foreign currency and/or rupee currency) and/or debentures (convertible / non-convertible / secured / unsecured) and/or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter ‘loans’), from time to time provided that the total amount of Loans, shall not, at any time exceed Rs. 200.00 Crores (Rupees Two Hundred Crores only).

RESOLVED FURTHER THAT the charges, mortgages and/ or hypothecations created by the Company to secure the credit facilities, namely 1. Bank Guarantee Limit - Rs.150.00 Lacs, 2. Letter of Credit Limit - Rs.1,000.00 Lacs and 3. Cash Credit Limit - Rs. 500.00 Lacs, sanctioned to the Company by Nagpur Nagrik Sahakari Bank Limited, be and are hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalize, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate.”

Dr. H. T.



VILAS NISHAT
Company Secretary
C.No. 4374
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S. No.	Particulars	No. of Postal Ballot/ Forms Votes Casted	No. of Shares	% of total paid up equity share capital	% of total Votes polled
	Physical Mode				
A	Total No. of Postal Ballot Forms received (See Note (1))	37	23,31,150	45.92	
B	Less: Invalid Postal Ballot Forms	12	1,800	0.03	
C	Net Valid Postal Ballot Forms Received through physical mode (A-B)	25	23,29,350	45.88	
	Electronic Mode				
D	Total No. of votes casted through e-voting	0	0	0	
E	Less : Invalid votes casted through e-voting	-	-	-	
F	Net valid votes casted through electronic mode (D-E)	0	0	0	
	Total Net Valid votes casted through Postal Ballot in physical and electronic mode (C+F)	25	23,29,350	45.88	100.00
G	Postal Ballot Forms with Assent on the special resolution Physical mode	24	23,28,650	45.87	
H	Postal ballot Forms (e-voting) with Assent on the special resolution Electronic mode	0	0	0	
	Total Net Valid votes casted through Postal Ballot with Assent in physical & electronic mode	24	23,28,650	45.87	99.97
I	Postal Ballot Forms with Dissent on the Special Resolution Physical mode	1	700	0.014	
J	Postal Ballot Forms (e-voting) with Dissent on the Special Resolution Electronic mode	0	0		
	Total net valid votes casted through Postal Ballot with Dissent in physical and electronic modes	1	700	0.013	0.03

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Note (1)

	No. of Postal Ballot Forms received	No. of shares Held	No. of votes polled	
1) Promoters & Promoters Group	10	38,07,600	23,27,100	
2) Public – Institutional Holders	0	0	0	
3) Public – Others	27	12,69,200	4,050	
Total	37	50,76,800	23,31,150	

RESULTS:

As the number of votes casted in favour of the resolution i.e. 99.97% is more than three times the number of votes cast against i.e 0.03%, I report that the Special Resolution under section 110 of the Companies Act, 2013 , and the Companies (Management and Administration) Rules, 2014, as set out in the Notice of Postal Ballot dated 15th July, 2015 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of the announcement of the results.

12. The Postal Ballot Forms and other related papers / registers and records will be handed over to the Company Secretary for the safe custody once the Postal Ballot Minutes gets signed by the Chairman & Managing Director or other Authorised Directors(s).
13. You may accordingly declare the result on the voting by Postal Ballot including e-Voting.

Thanking You,



Vilas Nichat
Company Secretary
M. No. 6561 C.P. No. 4374

