Count On Us...

Indo Count Industries Limited

301, 'ARCADIA', 3rd Floor, Nariman Point, Mumbai - 400 021, INDIA
Tel : 022-4341 9500, 2285 6534 / 35 • Fax : 022-2282 3098, 2204 1028
E-mail : indo@indocount.com • Website : www.indocount.com
CIN : L72200PN1988PLC068972

24th August, 2015

Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The National Stock Exchange of India Ltd., Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051

Dear Sir,

Subject: Scrutinizer's Report

Please find enclosed Scrutinizer's Report received from Mr. C.V. Kulkarni & Co., Practicing Company Secretaries on e-voting and scrutiny of the physical ballot forms received from the shareholders in respect of the resolution passed in Annual General Meeting held on 22nd August, 2015.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **Indo Count Industries Limited**

R Sundaram
Chief Financial Officer & Company Secretary

C. V. KULKARNI & CO.
COMPANY SECRETARIES

C. V. KULKARNI
B.Com., LL.B., F.C.S.
COMPANY SECRETARY

Office : Flat No. 2, B Wing, "Suyash Apartments", 769/770, Sadashiv Peth, Barrister Gadgil Street, Pune - 411 030. ☎ : 2446 7238 / 39
e-mail : cvkulkarnics@gmail.com **Website** : www.cvkcs.com
Residence : 61/48, "Kamal-Wel", Bharati Nivas Society, Off Karve Road, Erandvane, Pune - 411 004. ☎ : 2542 1046 / Mob. : 9422309448

Date : 22/08/2015

Scrutinizer's Report

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of Annual General Meeting of the members of
INDO COUNT INDUSTRIES LIMITED (the company) held on the 22nd August, 2015 at 12.30 P. M. at the Registered office of the Company at Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale, District Kolhapur 416 109, Maharashtra.

Sub : Scrutinizer's report on e-voting conducted pursuant to the provision of Section 108 of Companies Act 2013, ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules , 2014 and scrutiny of the physical ballot forms received from the shareholders who did not avail the of e-voting facility provided by the Company

Dear Sir,

I, C. V. Kulkarni, Proprietor, *M/s CV Kulkarni & Co, Practicing Company Secretaries , Pune* had been appointed as the Scrutinizer by the Board of Director of the **Indo Count Industries Limited** (the Company) vide resolution dated 30th June, 2015 pursuant to Section 108 of Companies Act 2013, read with rule 20 of the **Companies ((Management and Administration) Rules , 2014** to conduct the electronic voting (e- voting) process and to scrutinise physical ballot forms received from shareholders in respect of the below mentioned resolutions proposed to be passed at Annual General Meeting to be held on August 22,2015 on 12.30 P. M.

The notice dated June 30, 2015 convening the AGM of the Company along with statement setting out material facts under section 108 of the Act were sent to the shareholders in respect of below mentioned resolutions which were proposed for approval at the said AGM of the Company.

The Company has availed the e-voting facility offered by Central Depository Services (India) Limited (CDSL) for conducting e-voting by the shareholders of the Company. The Company has also provided voting by physical ballot papers to the members who did not availed the e-voting facility.

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The shareholders of the Company holding shares as on the "Cut Off" date of August 17, 2015 were entitled to vote on the proposed resolutions at set out at Item Nos. 1 to 9 in the notice of the AGM of the Company

The complete records of votes cast by electronic mode were unblocked in the presence of two witnesses who were not in the employment of the Company, from Central Depository Services (India) Limited (CDSL), on August 22, 2015 immediately after the conclusion of Annual General Meeting. The remote e-voting process was closed on August 21, 2015 at 05.00 P.M.

I have scrutinized and reviewed the voting through electronic means and physical mode and votes tendered therein based on the data downloaded from the CDSL e-voting system and the ballot forms received, respectively.

I now submit my report as under on the result of the voting through electronic means and physical mode in respect of the said resolutions.

Resolution No. 1:-

Ordinary Resolution to consider and adopt the standalone audited financial statements including Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Board of the Directors and Auditors thereon

(i) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	40	2,46,50,792	-
Physical Ballots	7	79,289	-
Total	**47**	**2,47,30,081**	**100%**

(ii) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots	-	-	-
Total	**NIL**	**NIL**	**NIL**

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(iii) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

Resolution No. 2:-

Ordinary Resolution to consider and adopt the consolidated audited financial statements including Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and reports of the Auditors thereon

(iv) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	40	2,46,50,792	-
Physical Ballots	7	79,289	-
Total	**47**	**2,47,30,081**	**100%**

(v) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots	-	-	-
Total	**NIL**	**NIL**	**NIL**

(vi) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 3:-

Ordinary Resolution to appoint a Director in place of Mr. Kailash R. Lalpuria (DIN: 00059758), who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.

(i) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	40	2,46,50,792	-
Physical Ballots	7	79,289	-
Total	**47**	**2,47,30,081**	**100%**

(ii) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots	-	-	-
Total	**NIL**	**NIL**	**NIL**

(iii) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 4:-

Ordinary Resolution to ratify appointment of M/s B K Shroff & Co., Chartered Accountants, as Auditors of the company to hold office from the conclusion of Twenty Sixth Annual General Meeting till the conclusion of Twenty Seventh Annual General Meeting and to fix their remuneration

(i) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	36	2,45,97,683	
Physical Ballots	7	79,289	
Total	**43**	**2,46,76,972**	**99.81%**

(ii) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	2	47,109	-
Physical Ballots	-	-	-
Total	**2**	**47,109**	**0.19%**

(iii) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 5:-

Ordinary Resolution to redeem 25,00,000 4% Cumulative Redeemable Preference Shares of Rs. 10/- each

(iv) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	40	2,46,50,792	-
Physical Ballots	7	79,289	-
Total	**47**	**2,47,30,081**	**100%**

(v) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	-	-	-
Physical Ballots	-	-	-
Total	**NIL**	**Zero**	**NIL**

(vi) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 6:-

Ordinary Resolution to increase the remuneration of Mr. Anil Kumar Jain (DIN 00086106), Chairman and Managing Director of the Company

(i) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	31	2,44,92,656	-
Physical Ballots	7	79,289	-
Total	**38**	**2,45,71,945**	**99.38%**

(ii) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	7	1,52,136	-
Physical Ballots	-	-	-
Total	**7**	**1,52,136**	**0.62%**

(iii) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 7:-

Ordinary Resolution to revise remuneration of Mr. R. N. Gupta (DIN 00865491), Joint Managing Director of the Company

(iv) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	31	2,44,92,656	-
Physical Ballots	7	79,289	-
Total	**38**	**2,45,71,945**	**99.38%**

(v) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	7	1,52,136	-
Physical Ballots			-
Total	**7**	**1,52,136**	**0.62%**

(vi) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 8:-

Ordinary Resolution to revise remuneration of Mr. Kailash R. Lalpuria (DIN 00059758), Executive Director of the Company

(vii) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	31	2,44,92,656	-
Physical Ballots	7	79,289	-
Total	**38**	**2,45,71,945**	**99.38%**

(viii) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	7	1,52,136	-
Physical Ballots	-	-	-
Total	7	**1,52,136**	**0.62%**

(ix) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

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Resolution No. 9:-

Ordinary Resolution to revise remuneration of Mr. Kamal Mitra (DIN 01839261), Director (Works) of the Company

(x) Voted **in favour** of the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	31	2,44,92,656	-
Physical Ballots	7	79,289	-
Total	**38**	**2,45,71,945**	**99.38%**

(xi) Voted **against** the resolution

	Number of members voted through e-voting system and through physical ballots	Number of votes cast (shares)	% of total number of valid votes cast
E-voting	7	1,52,136	-
Physical Ballots	-	-	-
Total	7	**1,52,136**	**0.62%**

(xii) **Invalid** votes

	Total numbers of members whose votes were declared invalid	Total numbers of votes (Shares)
E-voting	-	-
Physical Ballots	-	-
Total	-	-

Thanking you

FOR **C.V.KULKARNI & CO.**
COMPANY SECRETARIES

C V Kulkarni

C.V.KULKARNI
COMPANY SECRETARY IN PRACTICE

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CP NO. 2792
FCS NO. 3342

Place : Alte
Date : 22.08.2015

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