SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES
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Scrutinizer Report

THE CHAIRMAN
MINDA INDUSTRIES LIMITED
CIN: L74899DL1992PLC050333
B-64/1, WAZIRPUR, INDUSTRIAL AREA
NEW DELHI-110052

Report on Result of Postal Ballot

Dear Sir,

In terms of the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, I have been appointed as Scrutinizer by **Minda Industries Limited** ('the Company') in the Board meeting held on 14th February, 2015 to conduct the Postal Ballot Process in a fair and transparent manner in respect of the following resolutions:

Resolution Number	Type of Resolution	For
1	Special Resolution	Appointment of Mr. Vivek Jindal (son-in-law of Mr. Nirmal K. Minda, Chairman & Managing Director), as President & Business Head of the Acoustic Division of the Company under Section 188(1)(f) of the Companies Act, 2013.
2	Special Resolution	Sale and transfer of seven (7) acres land situated at Bawal, to the Joint Venture Company namely Minda Kosei Aluminum Wheel Private Ltd. under Section 180(1)(a) & 188(1)(b) of the Companies Act, 2013.

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I submit my report as under:

1. The Company completed dispatch of postal ballot notice(s), forms/or electronic ballot and postage prepaid business reply envelope(s) on Wednesday, 25th February, 2015 to its Members whose name(s) appeared in the Register of Members as on Friday, 13th February, 2015.

2. The shareholders of the Company had option to vote either through the postal ballot forms or through the e-voting facility. Shareholders opting for e-voting facility, casted their votes on the designated website 'https://evoting.nsdl.com' via NSDL (National Securities Depository Limited) e-voting platform.

3. I monitored the process of electronic voting through the scrutinizer's secured link provided by NSDL on the designated website.

4. The votes were unblocked on Friday, 27th March, 2015 at 6:00 p.m. in the presence of two witnesses, Ms. Priyanka Gupta, R/o D-1/108, Sangam Vihar, Ratiya Marg, New Delhi-110080 & Ms. Shaweta Arora, R/o H No 322/23, Krishan Pura, Panipat-132103 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Priyanka Gupta

Shaweta Arora

5. The particulars of all postal ballot forms received from the Members in physical form(s) and electronic ballot report generated from NSDL (the Authorised Agency for e-voting) have been entered in a separate Register maintained.

6. The physical Postal Ballots received by post/courier/by hand were kept under our safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms. The electronic ballots were maintained by NSDL in electronic registry.

7. The ballot box was opened after the close of working hours on 27th March, 2015 in my presence.

8. All postal ballot forms received and e-votes casted up to 6.00 P.M. on 27th March, 2015, the last date and time fixed by the Company for receipt of the postal ballot forms were considered and none of the envelopes containing postal ballot forms received after 6.00 P.M. on 27th March, 2015 were considered for the purpose of this report.

9. The postal ballot forms and electronic ballots were matched with the Register of Members of the Company as on 13th February, 2015. It is further submitted that in case of mis-match of the shareholding as mentioned in the Postal Ballot forms and RTA records, the Shareholding as found in the RTA records on 13th February, 2015 was considered; there were NIL cases of mis-match. Further if any shareholder voted for lesser number of shares than those held by him, the votes polled were considered for the purpose of this report.

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10. There were Seventeen (17) envelopes containing postal ballot form(s)/Notice(s), which were returned undelivered & these envelopes were not opened and they are separately kept.

11. I did not find any defaced or mutilated ballot paper(s).

12. The shareholders exercised their voting either by electronic or physical mode. There was no shareholder who opted for both the facilities

13. The total paid up Equity Share Capital of the Company as on 13th February, 2015 was Rs. 15,86,53,560 (Rupees Fifteen Crores Eighty Six Lacs Fifty Three Thousand Five Hundred Sixty only) divided into 1,58,65,356 (One Crore Fifty Eight Lacs Sixty Five Thousand Three Hundred Fifty Six) equity shares of Rs. 10/- (Rupees Ten) each.

14. A Summary of the postal ballot (e-voting and physical mode both) is given hereinafter below.

RESOLUTION NO. 1:- For the appointment of Mr. Vivek Jindal (son-in-law of Mr. Nirmal K. Minda, Chairman & Managing Director), as President & Business Head of the Acoustic Division of the Company under Section 188(1)(f) of the Companies Act, 2013. **(Special Resolution)**

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	115	1,48,24,269	14,82,42,690	93.4380
b) Less: Invalid votes*	12	1,12,52,912	11,25,29,120	70.9276
c) Net Valid votes casted	103	35,71,357	3,57,13,570	22.5104
d) Votes with assent for the Resolution	96	35,71,211	3,57,12,110	22.5095
e) Votes with dissent for the Resolution	7	146	1,460	0.0009

Please see the explanation given under point Nos. A1 & A2 of "Annexure-A" attached to this report.

*Twelve Promoters holding 1,12,52,912 shares voted in favour of the resolution. However, their voting is considered invalid pursuant to the provisions of Section 188 of the Companies Act, 2013 & Clause 49 of the listing agreement.

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RESOLUTION NO. 2: - For Sale and transfer of seven (7) acres land situated at Bawal, to the Joint Venture Company namely Minda Kosei Aluminum Wheel Private Ltd under Section 180(1)(a) & 188(1)(b) of the Companies Act, 2013. **(Special Resolution)**

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	115	1,48,24,269	14,82,42,690	93.4380
b) Less: Invalid votes*	14	1,12,53,513	11,25,35,130	70.9314
c) Net Valid votes casted	101	35,70,756	3,57,07,560	22.5066
d) Votes with assent for the Resolution	98	35,70,696	3,57,06,960	22.5062
e) Votes with dissent for the Resolution	3	60	600	0.0004

Please see the explanation given under point Nos. B1 & B2 of **"Annexure-B"** attached to this report.

***Twelve Promoters holding 1,12,52,912 shares vested in favour of the resolution. However, their voting is considered invalid pursuant to the provisions of Section 188 of the Companies Act, 2013 & Clause 49 of the listing agreement.**

15. I have, on reckoning the voting rights of the shareholders on the basis of the paid up value of the shares registered in their names, found that total percentage of assent of total votes in respect of the resolution(s) is as under:

Resolution Number	Total Valid Votes (A)	Votes with Assent (B)	Percentage (Approx.) (B/A*100)
1	35,71,357	35,71,211	99.9959
2	35,70,756	35,70,696	99.9983

Accordingly, all the above-mentioned resolutions have been passed by requisite majority.

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16. I will hand over the postal ballot forms and other related papers/registers and records to the Company after signing of minutes by the Chairman.

17. You may accordingly declare the result of the voting by Postal Ballot.

SANJAY GROVER & ASSOCIATES NEW DELHI Company Secretaries CP No. 3850 **Place : New Delhi** **Date : March 28, 2015**	**For SANJAY GROVER & ASSOCIATES** **(COMPANY SECRETARIES)** **(SANJAY GROVER)** **SCRUTINIZER** **C.P. No.:3850**

certified true copy.
For MINDA INDUSTRIES LTD.

H.C. DHAMIJA
Vice President - Group Accounts, Legal, Secretarial, Indirect Taxes & Company Secretary

Annexure-A

A detailed summary of the postal ballot in respect of Resolution-1 is given herein below:

A1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No of share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	31	538,974	5,389,740	3.3972
(b) Votes with Assent	24	538,828	5,388,280	3.3963
(c) Votes with dissent	7	146	1,460	0.0009

A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	84	14,285,295	142,852,950	90.0408
b) Less : Invalid Votes	12	11,252,912	112,529,120	70.9276
c) Net Valid votes cast*	72	3,032,383	30,323,830	19.1132
d) Votes with assent for the Resolution	72	3,032,383	30,323,830	19.1132
e) Votes with dissent for the Resolution	0	-	-	0.0000

*As explained in the report

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Annexure-B

A detailed summary of the postal ballot in respect of Resolution-2 is given herein below:

B1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No of share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	31	538,974	5,389,740	3.3972
(b) Votes with Assent	29	538,939	5,389,390	3.3970
(c) Votes with dissent	2	35	350	0.0002

B2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	84	14,285,295	142,852,950	90.0408
b) Less : Invalid Votes	14	11,253,513	112,535,130	70.9314
c) Net Valid votes cast*	70	3,031,782	30,317,820	19.1094
d) Votes with assent for the Resolution	69	3,031,757	30,317,570	19.1093
e) Votes with dissent for the Resolution	1	25	250	0.0002

*As explained in the report

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