SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

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The Chairman,
MINDA INDUSTRIES Limited
B-64/1, WAZIRPUR INDUSTRIAL AREA,
DELHI-110052

Dear Sir,

The Board of Directors of the Company at its meeting held on Wednesday, 10th August, 2011 has appointed me as the Scrutinizer to conduct the Postal Ballot Process in respect of following Resolution:

To consider and, if thought fit, to pass the resolution as per the Notice dated 10th August, 2011 and forming part of this report in respect of the following matters by requisite majority:

Resolution : ORDINARY RESOLUTION UNDER SECTION 293(1)(a) OF THE COMPANIES ACT, 1956 FOR CONSENT OF THE MEMBERS TO SELL, TRANSFER, ASSIGN OR OTHERWISE DISPOSE OFF THE BUSINESS RELATED TO TRADING AND MANUFACTURING OF BLOW MOULDING PRODUCTS TO BLOW MOULDING ENGINEERING LIMITED.

I submit my report as under

1. The Company completed the dispatch of postal ballot forms on Thursday, 25th August, 2011 along with postage prepaid business reply envelopes to its Members whose name(s) appeared on the Register of Members as on Wednesday, 10th August 2011.
2. The particulars of all postal ballot forms received from the Members have been entered in a separate Register maintained for the purpose.
3. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. The ballot boxes were opened after business hours on the last day of receiving postal ballots i.e. Friday, 23rd September, 2011 in my presence.
5. The postal ballot forms were scrutinized in my presence and details of shareholders were matched with the Register of Members of the Company as on Wednesday, 10th August, 2011. It is further submitted that in case of mis-match of the shareholding as mentioned in the Postal Ballot Form and RTA Records, the Shareholding as found in the RTA Records on Wednesday, 10th August, 2011 has been considered.

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6. All postal ballot forms received up to the close of working hours on 23rd September, 2011 i.e. the last date and time fixed by the Company for receipt of the forms, were considered for my scrutiny and none of the envelopes containing postal ballot forms received after the business hours on 23rd September, 2011 were considered.

7. There were 5 envelopes containing postal ballot forms, which were returned undelivered.

8. I did not find any defaced or mutilated ballot paper.

9. A Summary of the postal ballot forms received is given below:

Resolution :

Particulars	No. of Postal Ballot Forms	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total Postal Ballot Forms Received	66	1,39,75,167	13,97,51,670	94.7778
(b) **Less :** Invalid Postal Ballot Forms (as per register)	5	1,925	19,250	0.0131
(c) Net Valid Postal Ballot Forms (as per Register)	61	1,39,73,242	13,97,32,420	94.7647
(d) Postal Ballot Forms with assent	61	1,39,73,242	13,97,32,420 **(100%)**	94.7647
(e) Postal Ballot Forms with dissent	0	0	0 **(0%)**	00.000

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10. 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 above resolution is as under:

Resolution : Number of votes polled in favour of the resolution is 1,39,73,242 (100% of total valid votes);

Accordingly, the above-mentioned resolution can be deemed to have been passed by requisite majority.

11. I will hand over the postal ballot forms and other related papers/ registers and records for safe custody of the Company after the Chairman considers, approves and signs the minutes of the meeting.

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

SANJAY GROVER & ASSOCIATES Company Secretaries C.P.No. 3850 NEW DELHI

Place: New Delhi
Date : 26-09-2011

For SANJAY GROVER & ASSOCIATES;
(COMPANY SECRETARIES)

(SANJAY GROVER)
SCRUTINIZER
C.P. No.:3850

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For MINDA INDUSTRIES LIMITED

H. C. DHAMIJA
V.P. Group A/cs & Taxation
Company Secretary