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SHREE CEMENT LTD.



Regd. Office & Works :

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305 901, RAJASTHAN, INDIA

SCL/BWR/2014-15/
 November 12, 2014

FAX NO. 022 – 26598237 / 26598238

Email : cmlist@nse.co.in

National Stock Exchange of India Limited,
 Exchange Plaza,
 Bandra – Kurla Complex, Bandra (East)
 MUMBAI – 400 051

SCRIP CODE: SHREECEM EQ

FAX NO. 022-22722041 / 22722061

Email: corp.relations@bseindia.com

Bombay Stock Exchange Ltd.
 Phiroze Jeejeebhoy Towers,
 25th Floor, Dalal Street,
 MUMBAI – 400 023

SCRIP CODE 500387

Kind Attention: Listing Deptt.

Re: Result of Voting – 35th AGM

Dear Sir,

Sub: Declaration of Results of e-voting and Poll conducted at 35th Annual General Meeting of the members of the Company

Dear Sir,

Based on the reports of the Scrutinizer submitted to the Chairman for e-voting and poll conducted at the 35th Annual General Meeting of the members of the Company held on 10th November, 2014, results of voting declared today are enclosed herewith along with scrutinizer's Reports.

All the resolutions have been passed with requisite majority.

Thanking you,

Yours faithfully,
 For SHREE CEMENT LTD.

(S.S. KHANDELWAL)
 COMPANY SECRETARY

JAIPUR OFFICE : A-6, Yudhishter Marg, Opp. Yojana Bhawan, C-Scheme, Jaipur 302 005

Phone : 0141 2382340, 2223917, 2223918 Fax 0141 2224841

NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110 002

Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700 001 Phone : 033 22309601-5 Fax : 033 22434226

**SHREE CEMENT LIMITED**

Regd. Office : Bangur Nagar, Beawar - 305901, Distt. Ajmer, Rajasthan

CIN:-L26943RJ1979PLC001935

35TH ANNUAL GENERAL MEETING HELD ON 10TH NOVEMBER, 2014**Declaration of Results of e-voting and poll**

As per the provisions of the Companies Act, 2013 and Listing Agreement, the Company had provided the facility of e-voting to the members to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 35th Annual General Meeting (AGM). The e-voting commenced on 4th November, 2014 and completed on 6th November, 2014.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by Show of Hands was not permitted at the general meeting where e-voting has been offered to the Shareholders. Therefore, at the 35th AGM, voting was conducted by means of poll.

The Board of directors had appointed Dr. Sanjiv Agarwal, Chartered Accountant in Whole Time Practice, as Scrutinizer for e-voting held from 4th November, 2014 to 6th November, 2014 and he was also appointed as scrutinizer by the Chairman for conducting Poll at the time of AGM. The Scrutinizer carried out the scrutiny of all the electronic votes received up to the close of working hours on 6th November, 2014 and furnished his report on the same to the Chairman on 9th November, 2014. As regards poll held on the date of AGM, the Scrutinizer submitted his report on 10th November, 2014 to the Chairman. A combined report of e-voting and poll held on the date of AGM was also submitted to the Chairman on 10th November, 2014. The Combined Results of e-voting and poll as per the Scrutinizers' Report is as follows:

Particulars	Type of Resolution	% Votes in favour	% Votes Against
Resolution No. 1: Adoption of : (a) Audited Financial Statements of the Company for the financial year ended 30 th June, 2014, the reports of the Board of Directors and Auditors thereon; and (b) Audited Consolidated Financial Statements of the Company for the financial year ended 30 th June, 2014.	Ordinary	100.00%	-
Resolution No. 2: Confirmation of payment of Interim Dividends on equity shares for the year ended 30th June, 2014.	Ordinary	100.00%	-
Resolution No. 3: Appointment of Shri B.G. Bangur (DIN 00244196), Director retiring by rotation	Ordinary	99.7950%	0.2050%
Resolution No. 4: Appointment of Statutory Auditors of the Company and fixation of their remuneration.	Ordinary	98.3110%	1.6890%
Resolution No. 5: Approval of remuneration of the Cost Auditors of the Company for the Financial Year 2014-15	Ordinary	100.00%	-

Resolution No. 6: Appointment of Shri Ramakant Sharma (DIN: 01556371) as Director of the Company	Ordinary	99.7639%	0.2361%
Resolution No. 7: Appointment of Shri R.L. Gaggar (DIN: 00066068) as an Independent Director of the Company.	Ordinary	98.4173%	1.5827%
Resolution No. 8: Appointment of Shri O.P. Setia (DIN: 00244443) as an Independent Director of the Company	Ordinary	98.7781%	1.2219%
Resolution No. 9: Appointment of Shri Shreekant Somany (DIN: 00021423) as an Independent Director of the Company.	Ordinary	98.6704%	1.3296%
Resolution No. 10: Appointment of Dr. Y.K. Alagh (DIN: 00244686) as an Independent Director of the Company	Ordinary	98.8797%	1.1203%
Resolution No. 11: Appointment of Shri Nitin Desai (DIN: 02895410) as an Independent Director of the Company	Ordinary	94.4167%	5.5833%
Resolution No. 12: Appointment of Dr. Leena Srivastava (DIN: 00005737) as an Independent Director of the Company	Ordinary	94.2285%	5.7715%
Resolution No. 13: Payment of remuneration to Non-Executive Directors	Special	99.9967%	0.0033%
Resolution No. 14: Authorization to Board of Directors for Borrowings under Section 180(1)(c)	Special	99.9967%	0.0033%
Resolution No. 15: Authorization to Board of Directors for creation of charges/mortgages in respect of borrowings under section 180(1)(a)	Special	99.8880%	0.1120%
Resolution No. 16: Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.	Special	99.9706%	0.0294%

Based on the aforesaid Report of the Scrutinizer(s), all Resolutions as set out in the Notice of 35th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

For **SHREE CEMENT LTD**

Date: 12th November, 2014

Place: Beawar

(S.S. Khandelwal)
Company Secretary

Date: 10th November, 2014

To,

The Chairman of 35th Annual General Meeting of the members of the Shree Cement Limited (the Company) held on the 10th day of November, 2014 at the Registered Office of the Company at Bangur Nagar, Beawar – 305 901, District Ajmer (Rajasthan)

Sub: Scrutinizer's Combined Report on e-voting and poll for the AGM of the Shree Cement Ltd. as per Notice dated 25.08.2014.

Dear Sir,

- 1) I, Sanjiv Agarwal, Practising Chartered Accountant, at 503, Gurukripa Tower, C-43, Mahaveer Marg, C-Scheme, Jaipur – 302001, having been appointed as Scrutinizer by
 - a) the Board of Directors of Shree Cement Limited (the Company) for the purpose of scrutinizing e-voting process in a fair and transparent manner under the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014, and
 - b) the Chairman of the Annual General Meeting on poll under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, on resolutions proposed to be passed at the 35th Annual General Meeting of the Members of the Company to be held at the Registered Office of the Company at Bangur Nagar, Beawar – 305 901, District Ajmer (Rajasthan) on Monday, 10th November, 2014 at 11:30 A.M.
- 2) The management of the company is responsible to ensure the compliance with the requirement of Companies Act, 2013 and the Rules relating to e-voting and poll on the resolutions contained in the Notice to the 35th Annual General Meeting of the members of the Shree Cement Limited. My responsibility as a scrutinizer for the e-voting process and for poll is limited to report the votes cast "in favour" or "against" the resolutions as mentioned above on the basis of the report generated from the e-voting system provided by the Karvy Computershare Private Limited, an authorized agency engaged by the company for providing e-voting facility and also at the time of poll at AGM.



- 3) I have issued separate Scrutinizers report dated 07.11.2014 on the e-voting and report dated 10.11.2014 on the poll in respect of the resolutions contained in the Notice to the AGM, As requested by the management, I submit herewith my combined report on the results of e-voting together with that of poll as under:

3.1 Resolution-1: Ordinary Resolution

Adoption of Audited Financial Statements of the Company for the Financial Year ended 30th June, 2014, the reports of the Board of Directors' and Auditors thereon.

- i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	165	24906459	100
Physical	74	702351	100
Total	239	25608810	100

- ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	0	0	0
Physical	0	0	0
Total	0	0	0

- iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	11	154611
Physical	6	299867
Total	17	454478



3.2 Resolution-2: Ordinary Resolution

Confirmation of payment of Interim Dividends on equity shares.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	176	25061070	100
Physical	74	702351	100
Total	250	25763421	100

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	0	0	0
Physical	0	0	0
Total	0	0	0

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	0	0
Physical	6	299867
Total	6	299867

3.3 Resolution-3: Ordinary Resolution

Appointment of a Director in place of Shri B.G. Bangur, who retires by rotation and being eligible, seeks re-appointment.



i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	175	25036251	99.90
Physical	73	674351	96.01
Total	248	25710602	99.79

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	2	24819	0.10
Physical	1	28000	3.99
Total	3	52819	0.21

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	0	0
Physical	6	299867
Total	6	299867

3.4 Resolution-4: Ordinary Resolution

Appointment of M/s. B.R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	151	24705386	98.59
Physical	70	621529	88.49
Total	221	25326915	98.31



ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	23	354302	1.41
Physical	4	80822	11.51
Total	27	435124	1.69

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	6	299867
Total	8	301249

3.5 Resolution-5: Ordinary Resolution

Approval of the remuneration of the M/s K.G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2014-15.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	175	25060546	100
Physical	74	702351	100
Total	249	25762897	100

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	0	0	0



Physical	0	0	0
Total	0	0	0

iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	1	524
Physical	6	299867
Total	7	300391

3.6 Resolution-6: Ordinary Resolution

Appointment of Shri Ramakant Sharma (DIN: 01556371) as Director of the Company, liable to retire by rotation.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	171	25027382	99.87
Physical	73	674351	96.01
Total	244	25701733	99.76

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	4	32830	0.13
Physical	1	28000	3.99
Total	5	60830	0.24

iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	1	858
Physical	6	299867
Total	7	300725



3.7 Resolution-7: Ordinary Resolution

Appointment of Shri R.L. Gaggar (DIN: 00066068) as Independent Director.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	152	24653795	98.38
Physical	66	586318	100
Total	218	25240113	98.42

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	22	405893	1.58
Physical	0	0	0
Total	22	405893	1.58

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	14	415900
Total	16	417282

3.8 Resolution-8: Ordinary Resolution

Appointment of Shri O.P. Setia (DIN: 00244443) as Independent Director.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	155	24746330	98.75
Physical	66	586318	100
Total	221	25332648	98.78



ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	19	313358	1.25
Physical	0	0	0
Total	19	313358	1.22

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	14	415900
Total	16	417282

3.9 Resolution-9: Ordinary Resolution

Appointment of Shri Shreekant Somany (DIN: 00021423) as Independent Director.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	155	24746330	98.75
Physical	66	586318	95.44
Total	221	25332648	98.67

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	19	313358	1.25
Physical	1	28000	4.56
Total	20	341358	1.33



iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	13	387900
Total	15	389382

3.10 Resolution-10: Ordinary Resolution

Appointment of Dr. Y.K. Alagh (DIN: 00244686) as Independent Director.

i. **Voted in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	158	24772051	98.85
Physical	67	614318	100
Total	225	25386369	98.88

ii. **Voted against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	16	287637	1.15
Physical	0	0	0
Total	16	287637	1.12

iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	13	387900
Total	15	389282



3.11 Resolution-11: Ordinary Resolution

Appointment of Shri. Nitin Desai (DIN: 02895410) as Independent Director.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	113	24044776	95.95
Physical	52	195769	31.87
Total	165	24240545	94.42

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	61	1014912	4.05
Physical	15	418549	68.13
Total	76	1433461	5.58

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	13	387900
Total	15	389282

3.12 Resolution-12: Ordinary Resolution

Appointment of Dr. Leena Srivastava (DIN: 00005737) as Independent Director.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
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E-voting	113	23996463	95.76
Physical	51	195768	31.87
Total	164	24192231	94.23

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	61	1063225	4.24
Physical	15	418549	68.13
Total	76	1481774	5.77

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	2	1382
Physical	14	387901
Total	16	389283

3.13 Resolution-13: Special Resolution

Authorization to Board of Directors for payment of remuneration under pursuant to section 197 & 198 of the Companies Act, 2013 to Directors other than Managing Director and Whole-time Directors.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	174	25059688	99.996
Physical	66	614317	100
Total	240	25674005	100



ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	1	858	0.004
Physical	0	0	0
Total	1	858	0

iii. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	1	524
Physical	14	387901
Total	15	388425

3.14 Resolution-14: Special Resolution

Authorization to Board of Directors for borrowing under Section 180(1)(c) of the Companies Act, 2013.

i. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	175	25060212	99.997
Physical	73	702350	100
Total	248	25762562	100

ii. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	1	858	0.003
Physical	0	0	0
Total	1	858	0



iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	0	0
Physical	7	299868
Total	7	299868

3.15 Resolution-15: Special Resolution

Authorization to Board of Directors for creation of charges/ mortgages in respect of borrowings under section 180(1)(a) of the Companies Act, 2013.

i. **Voted in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	175	25060212	99.997
Physical	72	674350	96.01
Total	247	25734562	99.89

ii. **Voted against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	1	858	0.003
Physical	1	28000	3.99
Total	2	28858	0.11

iii. **Invalid votes:**

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	0	0
Physical	7	299868
Total	7	299868



3.16 Resolution-16: Special Resolution

Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

iv. Voted **in favour** of the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	171	25018920	99.97
Physical	73	702350	100
Total	244	25721270	99.97

v. Voted **against** the resolution:

	Number of members Voting through electronic system and physical mode.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
E-voting	2	7568	0.03
Physical	0	0	0
Total	2	7568	0.03

vi. **Invalid** votes:

	Total number of members whose votes declared invalid	Total number of votes cast by them
E-voting	3	34582
Physical	7	299868
Total	10	334450



- 4 All relevant records of electronic voting and physical mode shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the 35th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary of the company for safe keeping.

Date: 10th November, 2014

Place: Jaipur



(Dr. Sanjiv Agarwal)

Scrutinizer

ICAI M. No. 71571

REPORT OF SCRUTINIZER

(Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014)

Date: 10th November, 2014

To,

The Chairman of 35th Annual General Meeting of the Equity Shareholders of Shree cement Limited held on 10th day of November, 2014 at the Registered Office of the Company at Bangur Nagar, Beawar – 305 901, District Ajmer (Rajasthan)

Dear Sir,

I, Sanjiv Agarwal, Practising Chartered Accountant, situated at 503, Gurukripa Tower, C-43, Mahaveer Marg, C-Scheme, Jaipur – 302001, having been appointed as Scrutinizer for the purpose of poll taken on below mentioned resolutions, at the 35th Annual General Meeting of the Equity Shareholders of Shree Cement Limited held on 10th day of November, 2014 at the Registered Office of the Company at Bangur Nagar, Beawar – 305 901, District Ajmer (Rajasthan), submit the report as under:

1. After the time fixed for closing of the poll by chairman, ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were reconciled with the records maintained by the company and transfer agents of the company and the authorizations/ proxies lodged with the company.
3. The poll papers, which were incomplete or which were otherwise found defective have been treated as invalid and kept separately.



4. The result of poll is as under:

4.1 Resolution-1: Ordinary Resolution

Adoption of Audited Financial Statements of the Company for the Financial Year ended 30th June, 2014, the reports of the Board of Directors' and Auditors thereon.

- i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
74	702351	100%

- ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

- iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867

4.2 Resolution-2: Ordinary Resolution

Confirmation of payment of Interim Dividends on equity shares.

- i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
74	702351	100%

- ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0



iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867

4.3 Resolution-3: Ordinary Resolution

Appointment of a Director in place of Shri B.G. Bangur, who retires by rotation and being eligible, seeks re-appointment.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
73	674351	96.01%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	28000	3.99%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867



4.4 Resolution-4: Ordinary Resolution

Appointment of M/s. B.R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
70	621529	88.49%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
4	80822	11.51%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867

4.5 Resolution-5: Ordinary Resolution

Approval of the remuneration of the M/s K.G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2014-15.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
74	702351	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%



iii. **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867

4.6 Resolution-6: Ordinary Resolution

Appointment of Shri Ramakant Sharma (DIN: 01556371) as Director of the Company, liable to retire by rotation.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
73	674351	96.01%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	28000	3.99%

iii. **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	299867

4.7 Resolution-7: Ordinary Resolution

Appointment of Shri R.L. Gaggar (DIN: 00066068) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
66	586318	100%



ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
14	415900

4.8 Resolution-8: Ordinary Resolution

Appointment of Shri O.P. Setia (DIN: 00244443) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
66	586318	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
14	415900



4.9 Resolution-9: Ordinary Resolution

Appointment of Shri Shreekant Somany (DIN: 00021423) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
66	586318	95.44%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	28000	4.56%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
13	387900

4.10 Resolution-10: Ordinary Resolution

Appointment of Dr. Y.K. Alagh (DIN: 00244686) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
67	614318	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%



iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
13	387900

4.11 Resolution-11: Ordinary Resolution

Appointment of Shri. Nitin Desai (DIN: 02895410) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
52	195769	31.87%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
15	418549	68.13%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
13	387900



4.12 Resolution-12: Ordinary Resolution

Appointment of Dr. Leena Srivastava (DIN: 00005737) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	195768	31.87%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
15	418549	68.13%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
14	387901

4.13 Resolution-13: Special Resolution

Authorization to Board of Directors for payment of remuneration under pursuant to section 197 & 198 of the Companies Act, 2013 to Directors other than Managing Director and Whole-time Directors.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
66	614317	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%



iii. **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
14	387901

4.14 Resolution-14: Special Resolution

Authorization to Board of Directors for borrowing under Section 180(1)(c) of the Companies Act, 2013.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
73	702350	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

iii. **Invalid votes:**

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	299868

4.15 Resolution-15: Special Resolution

Authorization to Board of Directors for creation of charges/ mortgages in respect of borrowings under section 180(1)(a) of the Companies Act, 2013.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
72	674350	96.01%



ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	28000	3.99%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	299868

4.16 Resolution-16: Special Resolution

Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

i. Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
73	702350	100%

ii. Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0%

iii. **Invalid** votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
7	299868



5. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolutions is enclosed.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe keeping.

Thanking you,

Place: Jaipur

Dated: 10.11.2014




(Dr. Sanjiv Agarwal)

Scrutinizer

ICAI M.No: 71571

To,
The Chairman,
Shree Cement Limited
Bangur Nagar, Beawar
Distt – Ajmer (Rajasthan)

Date: 7th November, 2014

Sub: Scrutinizer's Report on e-voting pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014 for the AGM of the Shree Cement Ltd. as per Notice dated 25.08.2014.

Dear Sir,

I, Sanjiv Agarwal, Practising Chartered Accountant, at 503, Gurukripa Tower, C-43, Mahaveer Marg, C-Scheme, Jaipur – 302001, have been appointed as Scrutinizer by the Board of Directors of Shree Cement Limited (the Company) for the purpose of scrutinizing e-voting process in a fair and transparent manner in respect of the below mentioned resolutions proposed to be passed at the 35th Annual General Meeting of the Members of the Company to be held at the Registered Office of the Company at Bangur Nagar, Beawar – 305 901, District Ajmer (Rajasthan) on Monday, 10th November, 2014 at 11:30 A.M, submit the report on e-voting as under:

1. In accordance with the Notice of the 35th Annual General Meeting sent to the shareholders and the 'Advertisement' published pursuant to Rule 20(3)(V) of the Companies (Management and Administration) Rules, 2014 on October 21, 2014, the voting period for e-voting opened at 9:00 AM on 4th November, 2014 and remained open till 5:00 PM on 6th November, 2014.
2. The Equity shareholders holding shares as on 3rd October, 2014, i.e. the "cut off date", were entitled to vote on the resolutions stated in the Notice of the 35th Annual General Meeting of the Company.
3. The management of the company is responsible to ensure the compliance with the requirement of Companies Act, 2013 and the Rules relating to e-voting on the resolutions contained in the Notice to the 35th Annual General Meeting of the members of the Shree Cement Limited. My responsibility as a scrutinizer for the e-voting process is limited to report the votes cast "in favour" or "against" the resolutions as mentioned above on the basis of the report generated from the e-voting system provided by the Karvy Computershare Private Limited, an authorized agency engaged by the company for providing e-voting facility.

4. The votes were unblocked at 6.00 PM on 6th November, 2014 in the presence of Mr. Nipun Gupta, ACA and Mr. Ashish Kothari, ACA, who are not the employees of the Company, and who have signed below as witness to the unblocking of the votes.
5. I have scrutinized and reviewed the voting through electronic means and the votes cast therein based on the data downloaded from the e-voting facility provided by the Karvy Computershare Private Limited.
6. The e-voting results/ list of equity shareholders who have voted "For" and "Against" were downloaded from the e-voting website of Karvy Computershare Private Limited (<https://evoting.karvy.com>) and the same are being handed over to the Chairman of the company.
7. The report on the result of the voting through electronic means in respect of the following Resolutions as per Notice of 35th AGM of the company is as under:

7.1 Resolution-1: Ordinary Resolution

Adoption of Audited Financial Statements of the Company for the Financial Year ended 30th June, 2014, the reports of the Board of Directors' and Auditors thereon.

- i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
165	24906459	100%

- ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
0	0	0%

- iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
11	154611

- iv Total votes cast by e-voting is 25061070.



7.2 Resolution-2: Ordinary Resolution

Confirmation of payment of Interim Dividends on equity shares.

- i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
176	25061070	100%

- ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
0	0	0%

- iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

- iv Total votes cast by e-voting is 25061070.

7.3 Resolution-3: Ordinary Resolution

Appointment of a Director in place of Shri B.G. Bangur, who retires by rotation and being eligible, seeks re-appointment.

- i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
174	25036251	99.90

- ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	24819	0.10



iii. **Invalid votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

iv Total votes cast by e-voting is 25061070.

7.4 Resolution-4: Ordinary Resolution

Appointment of M/s. B.R. Maheswari & Company, Chartered Accountants, New Delhi as Statutory Auditors of the Company.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
151	24705386	98.59

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
23	354302	1.41

iii. **Invalid votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.5 Resolution-5: Ordinary Resolution

Approval of the remuneration of the M/s K.G. Goyal and Associates, Cost Accountants as Cost Auditors of the Company for the financial year 2014-15.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
175	25060546	100

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
0	0	0%

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
1	524

iv Total votes cast by e-voting is 25061070.

7.6 Resolution-6: Ordinary Resolution

Appointment of Shri Ramakant Sharma (DIN: 01556371) as Director of the Company, liable to retire by rotation.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
171	25027382	99.87

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
4	32830	0.13

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
1	858

iv Total votes cast by e-voting is 25061070.



7.7 Resolution-7: Ordinary Resolution

Appointment of Shri R.L. Gaggar (DIN: 00066068) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
152	24653795	98.38

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
22	405893	1.62

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.8 Resolution-8: Ordinary Resolution

Appointment of Shri O.P. Setia (DIN: 00244443) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
155	24746330	98.75

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
19	313358	1.25

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382



iv Total votes cast by e-voting is 25061070.

7.9 Resolution-9: Ordinary Resolution

Appointment of Shri Shreekant Somany (DIN: 00021423) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
155	24746330	98.75

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
19	313358	1.25

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.10 Resolution-10: Ordinary Resolution

Appointment of Dr. Y.K. Alagh (DIN: 00244686) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
158	24772051	98.85

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
16	287637	1.15



iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.11 Resolution-11: Ordinary Resolution

Appointment of Shri. Nitin Desai (DIN: 02895410) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
113	24044776	95.95

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
61	1014912	4.05

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.12 Resolution-12: Ordinary Resolution

Appointment of Dr. Leena Srivastava (DIN: 00005737) as Independent Director.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
113	23996463	95.76



ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
61	1063225	4.24

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
2	1382

iv Total votes cast by e-voting is 25061070.

7.13 Resolution-13: Special Resolution

Authorization to Board of Directors for payment of remuneration under pursuant to section 197 & 198 of the Companies Act, 2013 to Directors other than Managing Director and Whole-time Directors.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
174	25059688	99.996

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	858	0.004

iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
1	524

iv Total votes cast by e-voting is 25061070.



7.14 Resolution-14: Special Resolution

Authorization to Board of Directors for borrowing under Section 180(1)(c) of the Companies Act, 2013.

- i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
175	25060212	99.997

- ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	858	0.003

- iii. **Invalid** votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

- iv Total votes cast by e-voting is 25061070.

7.15 Resolution-15: Special Resolution

Authorization to Board of Directors for creation of charges/ mortgages in respect of borrowings under section 180(1)(a) of the Companies Act, 2013.

- i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
175	25060212	99.997

- ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	858	0.003



iii. **Invalid votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
0	0

iv Total votes cast by e-voting is 25061070.

7.16 Resolution-16: Special Resolution

Authorization to Board of Directors for issue of Non-convertible Debentures (NCDs) through Private Placement pursuant to Section 42 & 71 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014.

i. Voted **in favour** of the resolution:

Number of members Voting through electronic system.	Number of votes cast in favour of resolution	% of total numbers of valid votes cast
171	25018920	99.97

ii. Voted **against** the resolution:

Number of members Voting through electronic system.	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	7568	0.03

iii. **Invalid votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
3	34582

iv Total votes cast by e-voting is 25061070.



8. All relevant records of electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the 35th Annual General Meeting and the same shall be handed over thereafter to the Chairman/Company Secretary of the company for safe keeping.

Date: 7th November, 2014

Place: Jaipur




(Dr. Sanjiv Agarwal)

Scrutinizer

ICAI M. No. 71571

We, the undersigned witnessed that the votes were unblocked from the e-voting website of Karvy Computershare Private Limited (<https://evoting.karvy.com>) in our presence at 6:00 PM on 6th November, 2014 at the office of the Scrutinizer.

	
NIPUN GUPTA, ACA PLOT NO-75, FLAT NO.102, BONY PARADISE VRINDAVAN VIHAR, NIRMAN NAGAR AJMER ROAD, JAIPUR - 302019	ASHISH KOTHARI, ACA S5B, HAWA SADAK CIVIL LINES, OPP. GEEJGARH JAIPUR - 302001