SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES

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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
Minda Industries Limited
(CIN: L74899DL1992PLC050333)

Dear Sir,

I, Sanjay Grover of M/s Sanjay Grover & Associates, Practicing Company Secretaries having its office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as a scrutinizer for the purpose of scrutinizing AGM voting process, i.e. remote e-Voting and voting through ballot paper (Poll) at AGM, under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the resolution(s) mentioned in Notice dated 26th May 2015 for 23rd Annual General Meeting (AGM) of the Equity Shareholders of the Company held on 10th August, 2015 at 04:00 PM at Lakshmipat Singhania Auditorium, PHD House, Opposite Asian Games Village, New Delhi-110016.

I submit my report as under:-

1. The remote e-voting period remained open from Thursday 6th August, 2015 at 09.00 A.M. to Sunday 9th August, 2015 at 5.00 P.M on the designated website 'evoting@nsdl.co.in' via NSDL e-Voting Platform.

2. The Shareholders of the Company as on the "cut off" date i.e. 3rd August, 2015 were entitled to avail the facility of remote e-voting as well as voting in the Annual General Meeting on the proposed resolutions (item no. 1 to 8) as set out in the Notice dated 26th May, 2015.

3. The total paid up Equity Share Capital of the Company as on 3rd August, 2015 was Rs. 15,86,53,560/- (Rupees Fifteen Crore Eighty Six Lacs Fifty Three Thousand Five hundred and Sixty only) divided into 1,58,65,356 (One Crore Fifty Eight Lacs Sixty Five Thousand Three hundred and Fifty Six) equity shares of Rs. 10 each (Rupees Ten).

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries C.P. No. 3950

4. The Chairman ordered for poll at AGM as per Rule 20 & 21 of Companies (Management and Administration) Rules, 2014.

5. A ballot box was kept for polling and the ballot box was locked in my presence.

6. After completion of Poll at the AGM at 4:45 PM the Ballot box was opened in my presence and ballots were diligently scrutinized. Therefore, ballots were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the Authorizations/Proxies lodged with the Company. A detailed register was maintained containing the particulars of the shareholders who participated in poll at AGM.

7. The ballots, which were incomplete and/or which were otherwise found defective or if signature of any shareholder did not match with the records have been treated as invalid and were kept separately.

8. Thereafter, the votes cast through remote e-voting were unblocked after completion of poll at the AGM in the presence of two witnesses, Ms. Shaweta Arora R/o H. No. 322/23, Near Shiva Shiksha Sadan School, Krishan Pura, Panipat- 132103 and Mr. Pawan Kumar R/o H. No. 100, 2nd Floor, Angad Nagar, Nirman Vihar, New Delhi- 110092 New Delhi who were not in the employment of the company. They have signed below in confirmation of the votes being unblocked in their presence.

Shaweta Arora

Pawan Kumar

9. The consolidated summary of results of remote e-voting and poll at AGM are as under:

   a. **Resolution No. 1**-To receive, consider and adopt (a) the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet of the Company as at March 31, 2015, and Statement of Profit & Loss Account for the year ended on that date and the Reports of Board of Directors and Auditors thereon; and (b). the audited consolidated financial statements for the financial year ended March 31, 2015.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

SANJAY GROVER & ASSOCIATES Company Secretaries No. 7850 NEW DELHI

Therefore, the resolution No. 1 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure A**.

b. **Resolution No. 2**- To confirm the interim dividend on 3% Cumulative Redeemable Preference Shares already paid for the year ended March 31,2015.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

Therefore, the resolution No. 2 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure B.**

c. **Resolution No. 3**- To confirm the interim dividend of Rs. 2.50 per equity share,already paid for the year ended March 31, 2015

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

Therefore, the resolution No. 3 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure C.**

d. **Resolution No. 4**- To declare final dividend of Rs. 3.50 per equity shares.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

Therefore, the resolution No. 4 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure D.**

SANJAY GROVER & ASSOCIATES *NEW DELHI* Company Secretaries

e. **Resolution No. 5**- To appoint a director in place of Mr. Nirmal K. Minda (DIN: 000014942) who retires by rotation and, being eligible, offers himself for re-appointment:

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

Therefore, the resolution No. 5 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure E.**

f. **Resolution No. 6**- To ratify M/s B S R & Co., LLP, Chartered Accountants, (LLP Registration no. 101248W/W-100022), as Auditors of the Company to hold office from the conclusion this Meeting until the conclusion of Twenty Fourth Annual General Meeting and to fix their remuneration.

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,045	1,43,05,158	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,045	1,43,05,158	100

Therefore, the resolution No. 6 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure F.**

g. **Resolution No. 7** Ratification of Remuneration to Cost Auditor for the financial year ending March 31, 2016:

Special Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries CP No. 3850

Therefore, the resolution No. 7 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure G.**

h. **Resolution No. 8**- To consider appointment of Ms. Renu Challu (DIN 00157204), as Independent Director of the Company:

Ordinary Resolution				
Particulars	Number of Valid Votes			Percentage (%)
	Poll	e-Votes	Total	
Assent	1,33,22,113	9,83,145	1,43,05,258	100
Dissent	0	0	0	0
Total	1,33,22,113	9,83,145	1,43,05,258	100

Therefore, the resolution No. 8 has been approved with requisite majority. Details of remote e-voting & poll at AGM are given in **Annexure H.**

10. The register and all other papers relating to voting by electronic means shall remain in the safe custody of the Scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall hand over the register and other related papers to the company.

Thank you,

Yours faithfully,

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

For SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES

Sanjay Grover
Scrutinizer
CP No 3850

New Delhi
August 11,2015

Annexure - A

Details of remote e-voting & poll at AGM for Resolution No.-1 are as under:

A1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

A2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries CP No. 3850

Annexure - B

Details of remote e-voting & poll at AGM for Resolution No.-2 are as under:

B1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

B2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries

Annexure - C

Details of remote e-voting & poll at AGM for Resolution No.-3 are as under:

C1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

C2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES Company Secretaries CP No. 7850 NEW DELHI

Annexure - D

Details of remote e-voting & poll at AGM for Resolution No.-4 are as under:

D1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

D2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries No. 3850

Annexure - E

Details of remote e-voting & poll at AGM for Resolution No.-5 are as under:

E1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

E2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries CP No. 8850

Annexure - F

Details of remote e-voting & poll at AGM for Resolution No.-6 are as under:

F1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

F2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	11	9,83,045	98,30,450	6.20
(b) Votes with Assent	11	9,83,045	98,30,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries CP No. 7850

Annexure - G

Details of remote e-voting & poll at AGM for Resolution No.-7 are as under:

G1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

G2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES Company Secretaries CP No. 3850 NEW DELHI

Annexure - H

Details of remote e-voting & poll at AGM for Resolution No.-8 are as under:

H1. VOTING THROUGH POLL:

Particulars	No. of voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
a) Total votes received	82	1,33,22,114	13,32,21,140	83.9698
b) Less: Invalid Votes	01	01	10	0.00
c) Net Valid votes cast	81	1,33,22,113	13,32,21,130	83.9698
d) Votes with assent for the Resolution	81	1,33,22,113	13,32,21,130	83.9698
e) Votes with dissent for the Resolution	0	0	0	0

H2. VOTING THROUGH REMOTE E-VOTING:

Particulars	No of e-voters	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital (Approx.)
(a) Net Valid Votes	12	9,83,145	98,31,450	6.20
(b) Votes with Assent	12	9,83,145	98,31,450	6.20
(c) Votes with dissent	0	0	0	0

SANJAY GROVER & ASSOCIATES * NEW DELHI * Company Secretaries CP No. 3850