# SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

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**Scrutinizer Report**

THE CHAIRMAN,
**MINDA INDUSTRIES LIMITED**
CIN: L74899DL1992PLC050333
B-64/1, WAZIRPUR INDUSTRIAL AREA,
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 the Company in the Board meeting held on 11th November, 2014 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 | Sell/dispose off/transfer of Battery division to Panasonic Minda Storage Batteries India Private Limited under Section 180(1)(a) and 188 and other applicable provisions, if any, of the Companies Act, 2013. |
| 2 | Special Resolution | Creation of charge under Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013. |

**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, 26th November, 2014 to its Members whose name(s) appeared in the Register of Members as on Friday, 14th November, 2014.

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 'www.evotingindia.com' via NSDL (National Securities Depository Limited) e-voting platform.

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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 26th December, 2014 after 6:00 p.m. in the presence of two witnesses, Mr. Gurvinder Singh, R/o C-1/135, Sector-5, Rohini, New Delhi - 110085 and Mr. Neeraj Arora R/o Wz-5, West Patel Nagar, New Delhi - 110008 who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

**Gurvinder Singh**

**Neeraj Arora**

5. The particulars of all postal ballot forms received from the Members in physical form(s) and electronic ballot report generated from NSDL (National Securities Depository Limited) have been entered in a separate Register maintained for the purpose.

6. The physical Postal Ballots received 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 26th December, 2014 in my presence.

8. All postal ballot forms received and e-votes casted up to 6.00 P.M. on 26th December, 2014, 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 26th December, 2014 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 14th November, 2014.

10. There were Total 23 (Twenty Three) envelopes containing postal ballot form(s)/Notice(s), which were returned undelivered & the said 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 14th November, 2014 was Rs. 15,86,53,560/- (Rupees Fifteen Crore Eighty Six Lacs Fifty Three Thousand Five Hundred Sixty) 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.

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**RESOLUTION NO. 1:-**

| 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 | 101 | 14322748 | 143227480 | 90.2769 |
| b) Less: Invalid votes* | 8 | 7006 | 70060 | 00.0442 |
| c) Net Valid votes casted | 93 | 14315742 | 143157420 | 90.2327 |
| d) Votes with assent for the Resolution | 83 | 14315604 | 143156040 | 90.2318 |
| e) Votes with dissent for the Resolution | 10 | 138 | 1380 | 00.0009 |

*This includes votes casted by Mr. Anand Kumar Minda & Mr. H.C. Dhamija who were interested in the above resolution, However their votes are considered as invalid.
Please see the explanation given under point Nos. A1 & A2 of "Annexure-A" attached to this report.

**RESOLUTION NO. 2:-**

| 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 | 103 | 14322788 | 143227880 | 90.2771 |
| b) Less: Invalid votes* | 6 | 3006 | 30060 | 00.0189 |
| c) Net Valid votes casted | 97 | 14319782 | 143197820 | 90.2582 |
| d) Votes with assent for the Resolution | 87 | 14319663 | 143196630 | 90.2574 |
| e) Votes with dissent for the Resolution | 10 | 119 | 1190 | 00.0008 |

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

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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 | 14315742 | 14315604 | 99.9990 |
| 2 | 14319782 | 14319663 | 99.9992 |

Accordingly, all the above-mentioned resolution(s) have been passed by requisite majority.

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 Company Secretaries C.P.No. 3850 NEW DELHI

**Place : New Delhi**
**Date :December 27, 2014**

**For SANJAY GROVER & ASSOCIATES**
**(COMPANY SECRETARIES)**

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

Certified True Copy.
For Minda Industries Ltd.

Authorised Signatory

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) Total votes received | 24 | 536,247 | 5,362,470 | 3.3800 |
| b) Less : Invalid Votes | 1 | 400 | 4,000 | 0.0025 |
| (c) Net Valid Votes Casted | 23 | 535,847 | 5,358,470 | 3.3775 |
| (d) Votes with Assent | 22 | 535,827 | 5,358,270 | 3.3773 |
| (e) Votes with dissent | 1 | 20 | 200 | 0.0001 |

**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 | 77 | 13,786,501 | 137,865,010 | 86.8969 |
| b) Less : Invalid Votes | 7 | 6,606 | 66,060 | 0.0416 |
| c) Net Valid Votes casted | 70 | 13,779,895 | 137,798,950 | 86.8553 |
| d) Votes with assent for the Resolution | 61 | 13,779,777 | 137,797,770 | 86.8545 |
| e) Votes with dissent for the Resolution | 9 | 118 | 1,180 | 0.0007 |



## 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) Total votes received | 26 | 536,287 | 5,362,870 | 3.3802 |
| b) Less : Invalid Votes | 0 | 0 | 0 | 0.0000 |
| c) Net Valid Votes casted | 26 | 536,287 | 5,362,870 | 3.3802 |
| (d) Votes with Assent | 25 | 536,286 | 5,362,860 | 3.3802 |
| (e) Votes with dissent | 1 | 1 | 10 | 0.0000 |

**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 | 77 | 13,786,501 | 137,865,010 | 86.8969 |
| b) Less : Invalid Votes | 6 | 3,006 | 30,060 | 0.0189 |
| c) Net Valid votes casted | 71 | 13,783,495 | 137,834,950 | 86.8779 |
| d) Votes with assent for the Resolution | 62 | 13,783,377 | 137,833,770 | 86.8772 |
| e) Votes with dissent for the Resolution | 9 | 118 | 1,180 | 0.0007 |

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