



CS Hemang M. Mehta

B.Com., LL.B.(Special), F.C.S.

H. M. Mehta & Associates
Company Secretaries

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SCRUTINIZER'S REPORT
(for E-voting and Poll)

[Pursuant to Section(s) 108 and 109 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
25th Annual General Meeting (AGM) of the Equity Shareholders of
Apar Industries Limited (CIN: L91110GJ1989PLC012802)
Held on Friday, 1st day of August, 2014 at 2.00 P.M. in the
Conference Room, Gujarat Employers' Organisation (GEO), Trident Complex,
D-Wing 34-35, 3rd Floor, Opp. Geri, Race Course,
Vadodara – 390 007 (Gujarat)

Dear Sir,

1. I, Mr. Hemang M. Mehta, Proprietor of H.M.Mehta & Associates, Practicing Company Secretaries of Vadodara, have been appointed as a Scrutinizer by –
 - (i) the Board of Directors of Apar Industries Limited (the Company) for the purpose of e-voting held between Saturday, 26th July, 2014 (10.00 a.m.) to Monday, 28th July, 2014 (6.00 p.m.) under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) and,
 - (ii) the Chairman of the 25th Annual General Meeting (AGM) of the Company on the poll held at the said meeting on 1st day of August, 2014 at Conference Room, Gujarat Employers' Organisation (GEO), Trident Complex, D-Wing 34-35, 3rd Floor, Opp. Geri, Race Course, Vadodara – 390 007 (Gujarat) under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 (Rules).
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules made thereunder in relation to exercising of voting rights through electronic means and poll on the Resolutions as set out in the Notice convening the 25th Annual General Meeting dated 30th May, 2014. My responsibility as a scrutinizer for the e-voting process is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions and invalid votes based on the report generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company. Further, my responsibility as a scrutinizer for the poll process is restricted to making a Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions and invalid votes based on the poll process conducted at the said 25th AGM.



3. I have already issued a separate Scrutinizer's Report dated 31st July, 2014 on the e-voting process and also a separate Scrutinizer's Report dated 1st August, 2014 on the poll taken at the 25th Annual General Meeting of the Company.
4. In view of the above, I hereby submit my Consolidated Report on the Result of the e-voting together with that of the poll in respect of the said Resolutions as under :

ORDINARY BUSINESS :

Resolution No. 1 – As an Ordinary Resolution:

To receive, consider and adopt the Audited Financial statements including Consolidated Financial statements comprising the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash flow for the year ended on that date including Notes thereto together with Reports of Directors and Auditors thereon.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%

Resolution No. 2 – As an Ordinary Resolution:

To declare dividend on the Equity Shares of the Company at the rate of Rs. 5.25 (52.50 %) per share of the face value of Rs. 10/- each fully paid.



(i) Voted in favour of the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	56	2,98,73,634	93.94%
Poll	19	19,26,972	06.06%
Total Voting	75	3,18,00,606	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	Nil	Nil	Nil
Poll	Nil	Nil	Nil
Total Voting	Nil	Nil	Nil

Resolution No. 3 – As an Ordinary Resolution:

To appoint a Director in place of Dr. N. D. Desai who offers to retire by rotation and, being eligible offers himself for re-appointment.

(i) Voted in favour of the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55	2,98,73,633	93.94%
Poll	19	19,26,972	06.06%
Total Voting	74	3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00%
Poll	Nil	Nil	Nil
Total Voting	1	1	0.00%



Resolution No. 4 – As an Ordinary Resolution:

To appoint M/s. Sharp & Tannan, Chartered Accountants as Auditors of the Company and authorise the Board of Directors to fix their remuneration.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%

SPECIAL BUSINESS:

Resolution No. 5 – As an Ordinary Resolution:

To appoint Dr. N. K. Thingalaya as an Independent Director of the Company for five consecutive years upto the conclusion of 30th Annual General Meeting of the Company in the calendar year 2019.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%



(ii) Voted against the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%

Resolution No. 6 – As an Ordinary Resolution:

To appoint Shri F. B. Virani as an Independent Director of the Company for five consecutive years upto the conclusion of 30th Annual General Meeting of the Company in the calendar year 2019.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%



Resolution No. 7 – As an Ordinary Resolution:

To appoint Shri Suyash Saraogi, who was appointed as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting, as an Independent Director of the Company for five consecutive years upto the conclusion of 30th Annual General Meeting of the Company in the calendar year 2019.

(i) Voted in favour of the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55	2,98,73,633	93.94%
Poll	19	19,26,972	06.06%
Total Voting	74	3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00%
Poll	Nil	Nil	Nil
Total Voting	1	1	0.00%

Resolution No. 8 – As an Ordinary Resolution:

To appoint Smt. Nina Kapasi, who was appointed as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting, as an Independent Director of the Company for five consecutive years upto the conclusion of 30th Annual General Meeting of the Company in the calendar year 2019.

(i) Voted in favour of the Resolution:

Mode of Voting	Number members of voted through e-voting and poll process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55	2,98,73,633	93.94%
Poll	19	19,26,972	06.06%
Total Voting	74	3,18,00,605	100.00%



(ii) Voted against the Resolution:

Mode of Voting	Number of members voted through e-voting and poll	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00%
Poll	Nil	Nil	Nil
Total Voting	1	1	0.00%

Resolution No. 9 – As an Ordinary Resolution:

To ratify payment of remuneration not exceeding Rs. 1,20,000/- to Shri T.M.Rathi, the Cost Auditors for the Financial Year ending 31st March, 2015.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members voted through e-voting and poll	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55	2,98,73,633	93.94%
Poll	19	19,26,972	06.06%
Total Voting	74	3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number of members voted through e-voting and poll	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1	1	0.00%
Poll	Nil	Nil	Nil
Total Voting	1	1	0.00%

Resolution No. 10 – As a Special Resolution:

To accord consent of the Company to the Board of Directors of the Company pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 for borrowing in excess of the aggregate of the paid-up share capital and free reserves, upto a sum of Rs. 500 Crores.



(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%

(ii) Voted against the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%

Resolution No. 11 – As a Special Resolution:

To accord consent of the Company to the Board of Directors of the Company under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage, charge etc. on the assets / properties of the Company.

(i) Voted in favour of the Resolution:

Mode of Voting	Number of members through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	55		2,98,73,633	93.94%
Poll	19		19,26,972	06.06%
Total Voting	74		3,18,00,605	100.00%




(ii) Voted against the Resolution:

Mode of Voting	Number of members voted through e-voting and poll	of voted process	Number of Votes cast by them	% of total number of valid votes cast
E-voting	1		1	0.00%
Poll	Nil		Nil	Nil
Total Voting	1		1	0.00%

5. The above mentioned resolutions are deemed to have been passed.

Thanking you,

Yours sincerely,
For H. M. Mehta & Associates,
Company Secretaries


Hemang M. Mehta
Proprietor
[C. P. No. 2554]
[FCS No. F-4965]
Scrutinizer for E-voting and Poll



Place: Vadodara

Date: 1st August, 2014.