

# FORM No. MGT-13

## Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To  
The Chairman  
**Agarwal Industrial Corporation Limited**  
Eastern Court , Unit No.201-202,Plot No.12,  
V.N.Purav Marg, S.T.Road, Chembur, Mumbai-400071

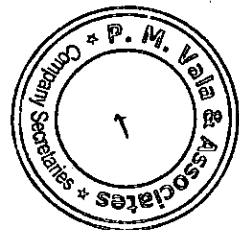
Dear Sir,

I, P. M. VALA Company Secretary in practice appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions at the Annual General Meeting (AGM) of the Equity Shareholders of Agarwal Industrial Corporation Limited held on 30<sup>th</sup> day of September'2014 at Unit No.12, A Wing, 1<sup>st</sup> Floor, Sita Estate, Aziz Baug, Mahul Road, Chembur, Mumbai-400074 submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, one (1) ballot box kept for polling was 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 diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll are as under.

Item No.1 :- **Ordinary Resolution : Adoption of the audited financial statements and the reports of the Board of Directors and Auditors thereon.**

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2014 including the audited Balance Sheet as March 31, 2014 , the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and Auditors thereon.



(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.2:- Ordinary Resolution: Declaration of Dividend**

To declare dividend on equity shares for the financial year ended March 31,2014.

(i) Voted in favour of the resolution :

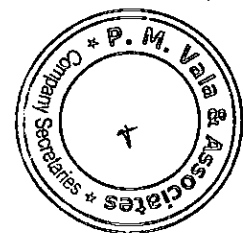
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



**Item No.3:- Ordinary Resolution : Re-appointment of Mr. Mahendra Agarwal, who retires by rotation**

To appoint a Director in place of **Mr. Mahendra Agarwal** (DIN: 01366495), who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

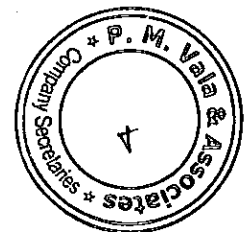
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.4:- Ordinary Resolution : Re-appointment of Statutory Auditors**

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act’ 2013 (“Act”) and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time, M/S Latha Singhal & Associates, Chartered Accountants, 209, Appollo Complex, R. K. Singh Marg, Off. Parsi Panchayat Road, Near Sona Udyog, Andheri(East), Mumbai-400069, (who were appointed to fill the gap caused by the resignation of the Auditors of the Company under SAection 139(8)(i) of the Companies Act, 2013 by the Board of Directors on April 18, 2014 and later approved by the members of the Company in the Extra Ordinary General Meeting held on July 17, 2014 be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Twenty Fifth Annual General Meeting to be held in the year 2019 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditor.”



(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.5:- Ordinary Resolution: Appointment of Mr. Jaswant D. Sharma as an Independent Director of the Company.**

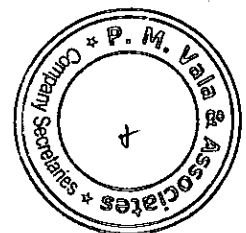
“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Jaswant D. Sharma, (DIN:01670988), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.6- Ordinary Resolution : Appointment of Mr. Raj Kumar Mehta as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Raj Kumar Mehta, (DIN:01729041), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.7- Ordinary Resolution : Appointment of Mr. Harikrishna Patni as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Harikrishna Patni, (DIN:01316552), a non-executive Director of the Company, who has submitted a declaration that he meets the



criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

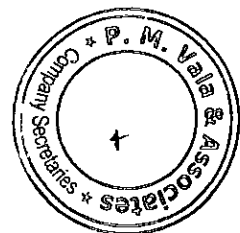
Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No.8- Ordinary Resolution : Appointment of Mr. Alok Bharara as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Alok Bharara, (DIN:02720802), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100



(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No. 9 - Ordinary Resolution : Appointment of Ms. Priti Lodha as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Ms. Priti Lodha (DIN:02182233), in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act’ 2013, signifying her intention to propose Ms. Priti Lodha as a candidate for the office of Director, be and is hereby appointed as Woman Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act, and who is eligible for appointment, and is hereby appointed as an Independent Director of the Company with effect from September 30, 2014 up to September 29, 2019.”

(i) Voted in favour of the resolution :

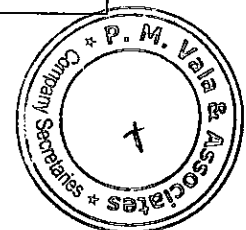
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



**Item No. 10 - Special Resolution : Appointment of Mr. Lalit Agarwal, Whole Time Director, subject to retirement by rotation.**

“RESOLVED THAT in modification of earlier Special Resolution passed by members of the Company in the previous Annual General Meeting of the Company held on September 30, 2013 with regard to appointment of Mr. Lalit Agarwal (DIN:01335107) as the Whole Time Director of the Company under the provisions of earlier Companies Act, 1956 read with Section II of Part II of Schedule XIII of the earlier said Act and on other terms and conditions as set out in the Explanatory Statement Annexed to the Notice convening the said Annual General Meeting, for period of 3 years with effect from 01/04/2013, the consent of the members is accorded to the modification of the appointment of Mr. Lalit Agarwal, as Whole Time Director of the Company, to the extent that his office is liable to determination by retirement of directors by rotation in terms of Section 152 of the Companies Act, 2013 and other applicable provisions or rules made there under, if any, other terms and conditions of the existing appointment remaining the same.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

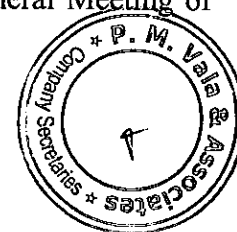
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No. 11 – Special Resolution : Appointment of Mr. Ramchandra Agarwal, Whole Time Director, subject to retirement by rotation.**

“RESOLVED THAT in modification of earlier Special Resolution passed by members of the Company in the previous Annual General Meeting of





the Company held on September 30, 2013 with regard to appointment of Mr. Ramchandra Agarwal (DIN:02064854) as the Whole Time Director of the Company under the provisions of earlier Companies Act, 1956 read with Section II of Part II of Schedule XIII of the earlier said Act and on other terms and conditions as set out in the Explanatory Statement Annexed to the Notice convening the said Annual General Meeting, for period of 3 years with effect from 01/04/2013, the consent of the members is accorded to the modification of the appointment of Mr. Ramchandra Agarwal, as Whole Time Director of the Company, to the extent that his office is liable to determination by retirement of directors by rotation in terms of Section 152 of the Companies Act, 2013 and other applicable provisions or rules made there under, if any, other terms and conditions of the existing appointment remaining the same.”

“RESOLVED FURTHER THAT the Board or a Committee thereof be and is hereby authorized to take all steps as may be necessary, proper and expedient to give effect to this resolution.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
3	28	100

(ii) Voted against the resolution :

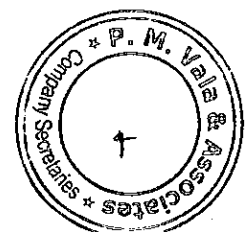
Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

**Item No. 12 – Special Resolution : Related Party Transaction.**

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per Listing Agreements with Stock Exchanges, and further pursuant to the approval of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings held on August 14,2014, the consent of the Company be and is hereby accorded for entering into contract or



arrangement with the related parties as defined under the Act and the Rules made there under, as per details and on terms & conditions as set out under item No.12 of the Explanatory Statement annexed to this Notice .”

“RESOLVED THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

(i) Voted in favour of the resolution :

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
2	3	100

(ii) Voted against the resolution :


Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid votes

Total number of member whose votes were declared invalid/Abstained	Total number of votes cast by them
1	25

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

Thanking You,  
Yours faithfully

  
**CS. P. M. VALA**  
Scrutinizer,  
Practicing Company Secretary  
FCS 5193 CP -4237  
Place : Thane  
Date : October 1, 2014

