

**Scrutinizer's Report**

**[Pursuant to section 108 of the Companies Act, 2013 and rule 20 (3) (xi) of the Companies (Management and Administration) Rules, 2014]**

To

The Chairman of 56<sup>th</sup> Annual General Meeting of the Members of Saurashtra Cement Limited (the Company) to be held on 19th day of September, 2014 at the Registered Office of the Company at Ranavav-360560, Gujarat.

Dear Sir,

1. I, Sachin Ahuja, Chartered Accountant in Practice, (Membership No. 109019) have been appointed by the Board of Directors of Saurashtra Cement Limited (the Company) as a scrutinizer for the purpose of scrutinizing the e-voting process and ascertain the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the Resolutions contained in the notice to the 56<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, to be held on the 19th day of September, 2014 at Ranavav 360 560, Gujarat.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the Resolutions contained in the Notice to the 56<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favor" or "against" the Resolutions stated above, based on the reports generated from the e-voting system provided by Central Depository Services (India) Ltd., the authorized agency to provide e-voting facilities, engaged by the Company.
3. Further to the above, I submit my report as under :-
  - i. The e-voting period remained open from Wednesday, 10th September, 2014 (09:00 A.M) to Friday, 12th September 2014 (6.00 P.M).
  - ii. The Members of the Company as on the "cut-off" date i.e. 15th August 2014 were entitled to vote on the Resolutions (items no.1 to 18 as set out in the notice of the 40<sup>th</sup> AGM of the Company).
  - iii. The votes cast were unblocked on 15th September 2014 in the presence of 2 witnesses, Mr. Deepak Gangwani and Mr. Srikanta Satapathy who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Name: Deepak Gangwani

Name: Srikanta Satapathy

4. Thereafter the details containing *inter alia*, list of Equity Share Holders, who voted "for", "against" each of the Resolutions that were put to vote, were generated from the e-voting website of Central Depository Services (India) Ltd. i.e. <https://www.evotingindia.com/> and based on such reports generated, the result of e-voting is as under:

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**Item No. 1**

Ordinary Resolution to consider and adopt the Audited Balance Sheet, Audited Statement of Profit and Loss Account for the Financial Year ended 31st March 2014 and Director's Report and Auditor's Report 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 2**

Ordinary resolution to appoint a Director in place of Mr. Denys Firth, (DIN:00031942) who retires by rotation and being eligible has offered himself 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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





**Item No. 3**

Ordinary resolution to appoint a Director in place of Mr. Hemang D. Mehta (DIN 00146580) who retires by rotation and being eligible has offered himself 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No.4**

Ordinary resolution to appoint a Director in place of Mr. Susheel Kak, (DIN:03612592) who retires by rotation and being eligible has offered himself 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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



**Item No. 5**

Ordinary resolution to appoint a Director in place of Mr. Alexander Shaik (DIN 00031975) who retires by rotation and being eligible has offered himself 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 6**

Ordinary resolution to appoint M/s Bansi S. Mehta & Co., Chartered Accountants (Firm Registration No. 100991W) as Statutory Auditors of the Company for Financial Year 2014-15 and fixing their remuneration.

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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





**Item No.7**

Special Resolution for increase in number of Directors on the Board to 18 (eighteen) pursuant to Section 149 (1)(b) of the Companies Act, 2013.

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 8**

Ordinary Resolution for appointment of Mr. P. K. Behl (DIN:00653859) as an Additional Director and categorized as an Independent Director for a consecutive period of 5 (Five) years from May 30th 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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



**Item No. 9**

Ordinary Resolution for appointment of Mrs. Bhagyam Ramani (DIN:00107097) who is currently an Additional Director to be appointed as an Independent Director for a consecutive period of 5 years computed from 4th August 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 10**

Ordinary Resolution for appointment of Mr. M. N. Rao (DIN:00027131) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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





**Item No. 11**

Ordinary Resolution for appointment of Mr. S.V.S. Raghavan (DIN:00111019) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 12**

Ordinary Resolution for appointment of Mr. B. P. Deshmukh (DIN: 00002357) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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



**Item No.13**

Ordinary Resolution for appointment of Mr. K. N. Bhandari (DIN:00026078) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No.14**

Ordinary Resolution for appointment of Mr. J. N. Godbole (DIN:00027131) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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





**Item No.15**

Ordinary Resolution for appointment of Mr. B. R. Thakkar (DIN:00087404) as an Independent Director for a consecutive period of 5 years upto 31st March 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 (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 16**

Special Resolution to be passed by the Members authorizing the Board to create charge over movable / immovable assets of the Company upto an amount not exceeding Rs.400 crores as detailed in the explanatory statement annexed to the Notice under Section 180(1)(a) of the Companies Act, 2013.

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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



**Item No. 17**

Special Resolution to be passed by the Members authorizing the Board to borrow monies in excess of the paid-up capital and free reserves of the Company not exceeding Rs.400 crores as detailed in the explanatory statement annexed to the Notice for the purpose of Company's business under Section 180(1)(c) of the Companies Act, 2013.

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

**Item No. 18**

Ordinary Resolution for ratification of Cost Auditors remuneration to be paid to M/s. V. J. Talati & Co., Cost Accountants.

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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





**Item No. 19**

Special Resolution for Related Party Transactions under Section 188 of the Companies Act, 2013. .

(i) Voted in **favour** of the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
1	50	100%

(ii) Voted **against** the resolution

Number of Members Voted	Number of Votes Cast by them	% of total number of valid votes cast (Favor and Against)
NIL	NIL	NIL

(iii) **Invalid** Votes

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

Thanking you,

Yours faithfully,

For Sachin Ahuja & Associates

  
Sachin Ahuja

Practicing Chartered Accountant  
Membership No. 109019



Place: MUMBAI

Date: 15<sup>th</sup> September 2014

