

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
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Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



RESULTS OF THE REMOTE E-VOTING/BALLOT VOTING AT AGM

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Members/proxies were provided with the facility to cast their votes through remote e-voting and physical ballot at Annual General Meeting on the following Resolutions proposed to be passed at the Annual General Meeting of the Company held on September 25, 2015.

1. To consider and adopt Audited Financial Statements, Reports of Board of Directors and Auditors.
2. Re-appointment of Shri P. K. Shashidharan (DIN: 06506263) as Director, who retires by rotation.
3. Appointment of Auditors and fixing their remuneration.

Shri Umesh G. Parikh, Partner of Parikh Dave & Associates, Practicing Company Secretaries, Ahmedabad, (Membership No. FCS: 4152) was appointed as the Scrutinizer for conducting the voting process in a fair and transparent manner.

The remote e-Voting period commenced on Tuesday, September 22, 2015 (10.00 a.m.) and ended on Thursday, September 24, 2015 (5.00 p.m.). The Company has also made arrangement for voting by ballot at the Annual General Meeting held on 25.09.2015 for those members who could not cast their votes by remote e-voting.

Based on the report submitted by the Scrutinizer, following results are announced:

Resolution Nos.		Assent	%	Dissent	%
Ordinary Resolution No.1	Total no. of voting rights voted	32,68,472	100.000	0	0.000
	No. of members voted	51	100.000	0	0.000
Ordinary Resolution No.2	Total no. of voting rights voted	32,67,072	99.957	1400	0.043
	No. of members voted	50	98.039	1	1.961
Ordinary Resolution No.3	Total no. of voting rights voted	32,67,072	99.957	1400	0.043
	No. of members voted	50	98.039	1	1.961

Note: Equity Shareholders are entitled to one vote for one share.

Accordingly, I report that all the Resolutions have been passed by the Shareholders by the requisite majority.

Rakhial, September 26, 2015

for Madhusudan Industries Limited,


Dipshika Khatri
Company Secretary

**PARIKH DAVE & ASSOCIATES
COMPANY SECRETARIES**

5-D, 5th Floor, Vardan Exclusive, Next to Vimal House,
Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad - 380 014.
+91-79-2640 5454, 2640 1122, info@parikhdave.com
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**Form No. MGT-13
Report of Scrutinizer**

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20 and 21(2) of the
Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
69th Annual General Meeting of the Equity Shareholders of
MADHUSUDAN INDUSTRIES LIMITED,
Held on 25th September, 2015 at,
Survey No. 359/B, 359/C, 361 & 362,
Rakhial, Tal. Dehgam,
Dist. Gandhinagar - 382 315

Dear Sir,

Sub: Consolidated Scrutinizer's Report on Remote e-voting and poll.

I, Umesh Parikh, Partner of M/s. Parikh Dave & Associates, Practicing Company Secretaries, having its office at 5-D, Vardan Exclusive, Next to Vimal House, Nr. Stadium Petrol Pump, Navrangpura, Ahmedabad - 380014, have been appointed as the Scrutinizer by the Board of Directors of Madhusudan Industries Limited, pursuant to Section 108 and 109 of the Companies Act, 2013 ("the Act") to scrutinize the remote e-voting process and voting through poll process at the 69th Annual General Meeting of Equity shareholders of Madhusudan Industries Limited held on Friday, 25th September, 2015 at 11.30 a.m. I submit the report as under:

The Notice convening Annual General Meeting dated 27th May, 2015 were sent to the Shareholders.

The shareholders of the company holding shares as on the "cut-off" date i.e on 18th September, 2015 were entitled to vote on the resolutions as contained in the Notice convening the Annual General Meeting.

The voting period for remote e-voting commenced on Tuesday, 22nd September, 2015 at 10.00 a.m. (IST) and ended on Thursday, 24th September, 2015 at 5.00 p.m. (IST) and CDSL e-voting platform was blocked thereafter.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses Mr. Neel Shah and Mr. Bhavik Parikh who were not in the employment of the company and after the conclusion of the voting at the Annual General Meeting the votes cast there under were counted.

At the Annual General Meeting after the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.



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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 M/s. MCS Share Transfer Agent Limited, Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the company.

During scrutiny, no poll papers were found invalid.

Consolidated report on the remote e-voting and voting through Poll papers at the Annual General Meeting is as under:

ORDINARY BUSINESSES:

Resolution No. 1 (ORDINARY RESOLUTION)

To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, the statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the 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
51	32,68,472	100

ii. Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
0	0	0

iii. Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 2 (ORDINARY RESOLUTION)

To re-appoint Shri P.K. Shashidharan (DIN: 06506263) as Director, who retires by rotation.

i. Voted in favour of the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
50	32,67,072	99.96

ii. Voted against the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	1,400	0.04

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iii. **Invalid votes:**

Number of members whose votes were declared invalid	Number of votes cast by them
0	0

Resolution No. 3 (ORDINARY RESOLUTION)

To appoint the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General meeting and to fix 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
50	32,67,072	99.96

ii. Voted **against** the resolution:

Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
1	1,400	0.04

iii. **Invalid votes:**

Number of members whose votes were declared invalid	Number of votes cast by them
0	0

All relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the 69th Annual General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking You,

Yours Faithfully,

Countersigned



Umesh Parikh

Pranav

Place: Ahmedabad
Date: 26th September, 2015

Umesh Parikh
FCS: 6545 CP No. 7158
Scrutinizer
Practicing Company Secretary

Chairman of AGM