



SACHIN AHUJA & ASSOCIATES
CHARTERED ACCOUNTANTS

Sachin Ahuja
CA., CPA (US)
Cell : 9820197135

Report of Scrutinizer
FORM No. MGT-13

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

To
The Chairman of 57th Annual General Meeting
Saurashtra Cement Ltd.

Dear Sir/Madam,

I, Sachin Ahuja, Proprietor of M/S Sachin Ahuja & Associates was appointed as Scrutinizer for the purpose of scrutinizing the remote e-voting process and voting taken by poll on the under mentioned Resolution(s), at the Annual General Meeting of the Equity shareholders of Saurashtra Cement Limited, held on 23rd September 2015 at 10.30 p.m. at the Registered Office of the Company, Near Railway Station, Ranavav 360 560 (Gujarat), submit my report as under:

A. Related to E-Voting

1. The e-voting period commenced on Saturday, the 19th September, 2015 (9.00 am) and ended on Tuesday, the 22nd September, 2015 (5.00 pm).
2. The Annual Report and the notice was sent by electronic mode to those members whose email ids were registered with the Depository Participants and for other members, hard copy of the annual report containing the notice was sent by post.
3. The votes cast were unblocked on 24th September 2015 in the presence of 2 witnesses, Mr. Deepak Gangwani and Mr. Umesh Rambade 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: Umesh Rambade

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/>

B. Relating to Voting by Poll

1. At the annual general meeting, one empty ballot box was locked by me in the presence of all the members present in person / by proxy. At the time of voting, all members casted their votes and submitted their poll papers in the ballot box.
2. The locked ballot box was subsequently opened by me and poll papers were taken in my custody. Subsequently, the votes cast were reconciled with the records maintained by the Company and the authorizations / proxies lodged with the Company.
3. There was no polling paper which was incomplete or found defective.

Results of E-Voting and Voting by Ballot

The following is the Combined **of the E-Voting and the Poll**. The result of the same is as here under:



Item No. 1

Ordinary Resolution for adoption of the audited Balance Sheet, as at March 31, 2015, 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:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	2	2850	100%
Ballot Forms	41	27679189	100%
TOTAL	43	27682039	100%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 2

Ordinary resolution to Re-appointment of Mr. HemnabhKhatu, (DIN:02390064) who retires by rotation



i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	2	2850	100%
Ballot Forms	40	27679179	100%
TOTAL	42	27682029	100%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 3

Ordinary resolution to appoint M/s Bansi S. Mehta & Co., Chartered Accountants having Registration No. 100991W as the Auditors of the Company for the Financial Year 2015-16.

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	2	2850	100%
Ballot Forms	42	27679239	100%
TOTAL	44	27682089	100%



ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No.4

Special 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:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	2	2850	100%
Ballot Forms	41	27679189	100%
TOTAL	43	27682039	100%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL



iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 5

Special Resolution for substitution of existing set of Articles of Association with a new set of Articles of Association of the Company containing regulations in line with the Companies Act, 2013.

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	2	2850	100%
Ballot Forms	42	27679239	100%
TOTAL	44	27682089	100%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	NIL	NIL	NIL
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL



Item No. 6

Special Resolution for revision in remuneration to Mr. Jay Mehta, Executive Vice Chairman for the period 1.4.2015 to 31.12.2015.

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1100	38.60%
Ballot Forms	40	27664559	100%
TOTAL	41	27665659	99.99%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1750	61.40%
Ballot Forms	NIL	NIL	NIL
TOTAL	1	1750	0.01%

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No.7

Special Resolution for Re-appointment of Mr. Jay Mehta as Executive Vice Chairman for a further period of 5 years w.e.f. 1st January, 2016 to 31st December, 2020 and remuneration payable over a period of 3 years from 1st January, 2016 to 31st December, 2018.



i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1100	38.60%
Ballot Forms	41	27664609	100%
TOTAL	42	27665709	99.99%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1750	61.40%
Ballot Forms	NIL	NIL	NIL
TOTAL	1	1750	0.01%

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 8

Special Resolution for revision in remuneration to Mr. M.S.Gilotra, Managing Director for the period 1.4.2015 to 31.12.2015.

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1100	38.60%
Ballot Forms	41	27679189	100%
TOTAL	42	27680289	99.99%



ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1750	61.40%
Ballot Forms	NIL	NIL	NIL
TOTAL	1	1750	0.01%

iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 9

Special Resolution for Re-appointment of Mr. M.S.Gilotra, Managing Director for a further period of 5 years w.e.f. 1st January, 2016 to 31st December, 2020 and remuneration payable over a period of 3 years from 1st January, 2016 to 31st December, 2018.

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1100	38.60%
Ballot Forms	42	27679239	100%
TOTAL	43	27680339	99.99%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1750	61.40%
Ballot Forms	NIL	NIL	NIL
TOTAL	1	1750	0.01%



iii. **Invalid** votes:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

Item No. 10

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

i. Voted **in favour** of the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1100	38.60%
Ballot Forms	42	27679239	100%
TOTAL	43	27680339	99.99%

ii. Voted **against** the resolution:

Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	1	1750	61.40%
Ballot Forms	NIL	NIL	NIL
TOTAL	1	1750	0.01%



iii. **Invalid** votes:

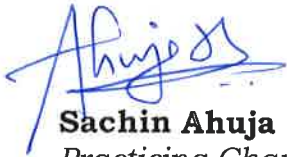
Method of Voting	Number of members present and voting (in person or by Proxy or E-Voting)	Number of votes cast by them	% of total number of valid votes cast
E-Voting	Not Applicable	Not Applicable	Not Applicable
Ballot Forms	NIL	NIL	NIL
TOTAL	NIL	NIL	NIL

The poll paper and the relevant records were sealed and handed over to the Company Secretary / Director authorised by the Board for safekeeping.

Thanking You.

Yours faithfully

For Sachin Ahuja & Associates



Sachin Ahuja
Practicing Chartered Accountant
Membership No. 109019
Firm Regn No. 133448W



Place : **MUMBAI**

Date : **25th SEPT 2015**