

PRASHANT DIWAN
Practicing Company Secretary

EXCEL INDUSTRIES LIMITED
53RD AGM

REPORT ON
DEMAND OF POLL

Place: Mumbai

Date: 27.09.2014

PRASHANT DIWAN

B.COM. L.L.B., F.C.S., A.I.C.W.A
PRACTICING COMPANY SECRETARY
B - 703/704, ANAND SAGAR, M. G. ROAD, KANDIVLI (WEST), MUMBAI - 400 067.

27.09.2014

To
The Chairman
Excel Industries Limited
184-87, S.V. Road
Jogeshwari (West)
Mumbai - 400 102

SUB: REPORT OF SCRUTINIZER ON DEMAND OF POLL

Dear Sir

I was appointed as the scrutinizer for conducting Poll pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014 by the Chairman of your Company at the 53rd Annual General Meeting of your Company held on 26th September, 2014. .

I hereby submit Scrutinizer's Report and other documents as under:

- 1] Report of Scrutinizer i.e. Form MGT-13
- 2] Annexure 1 - Summary of Poll Voting
- 3] Annexure 1(1) to Annexure 1(18) - Members Category Wise Voting (resolution wise)
- 4] Register of Poll (Resolution wise)
- 5] 53 Original Ballot Paper (Form MGT-12)

Thanking you
Yours faithfully



PRASHANT DIWAN
SCRUTINIZER

Encl: as above

PRASHANT DIWAN

B.COM. L.L.B., F.C.S., A.I.C.W.A
PRACTICING COMPANY SECRETARY
B - 703/704, ANAND SAGAR, M. G. ROAD, KANDIVLI (WEST), MUMBAI - 400 067.

FORM No. MGT-13

Report of Scrutinizer(s)

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

To
The Chairman
Excel Industries Limited
184-87, S.V. Road
Jogeshwari (West)
Mumbai - 400 102

Annual General Meeting of the Equity Shareholders of Excel Industries Limited

**Held on Friday, the 26th September, 2014 at 3.00 p.m. at Rama Watumull Auditorium,
Kishinchand Chellaram College, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020.**

Dear Sir,

I, Prashant Diwan, Practicing Company Secretary appointed as Scrutinizer for the purpose of the poll taken on the below mentioned resolutions, at the Annual General Meeting of the Equity Shareholders of Excel Industries Limited held on Friday, the 26th September, 2014 at 3.00 p.m. at Rama Watumull Auditorium, Kishinchand Chellaram College, Dinshaw Wacha Road, Churchgate, Mumbai - 400 020, submit my report as under:

- 1) After the time fixed for closing of the poll by the Chairman, one 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 Registrar and Transfer Agents of the Company and the authorizations 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 is as under:



(a) **Resolution No. 1** – Adoption of Audited Financial Statements of the Company for the year ended March 31, 2014 together with the Report of Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(b) **Resolution No. 2** – Declaration of Dividend.

(i) Voted in favour of the resolution:

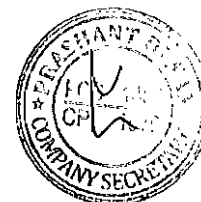
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660



(c) **Resolution No. 3** – Appointment of a Director in place of Mr. Dipesh K Shroff, who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(d) **Resolution No. 4** – Appointment of M/s. S R B C & CO. LLP. Chartered Accountants as Auditors of the Company for a term of three years

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660



(e) **Resolution No. 5 – Re-Appointment of Mr. A. C. Shroff as Chairman and Managing Director.**

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(f) **Resolution No. 6 – Appointment of Mr. Ravi A. Shroff as Director liable to retire by rotation.**

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660



(g) **Resolution No. 7** – Appointment of Mr. Ravi A. Shroff as Whole-time Director for a term of five years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(h) **Resolution No. 8** – Appointment of Mr. R. N. Bhogale as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

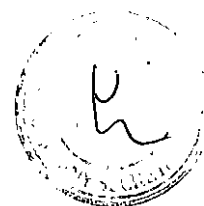
Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	1199911	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	76690



- (i) **Resolution No. 9** – Appointment of Mr. H. N. Motiwalla as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

- (j) **Resolution No. 10** – Appointment of Mr. P. S. Jhaveri as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660



(k) **Resolution No. 11** – Appointment of Mr. M. B. Parekh as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	1199911	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	76690

(l) **Resolution No. 12** – Appointment of Mr. Shailesh Vaidya as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	1199895	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	76706



(m) **Résolution No. 13** – Appointment of Mr. Rajeev M. Pandia as an Independent Director for a term of five consecutive years.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(n) **Resolution No. 14** – Approve remuneration to Non Executive Directors of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	1199936	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	5	-

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660



(o) Resolution No. 15 – Accord consent to the Board for borrowing

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(p) Resolution No. 16 – Alteration of Article 11(a) and Article 11(j) of the Articles of Association of the Company.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
47	1199911	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
6	76690



(q) **Resolution No. 17** – Insert a New Article 13A in the Articles of Association of the Company to enable chairperson of the company to concurrently hold the position of managing director or chief executive officer.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
48	1199941	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
5	76660

(i) **Resolution No. 18** – Approve and ratify the remuneration of Cost Auditors of the Company for the financial year 2014-15.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
45	1199845	100

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

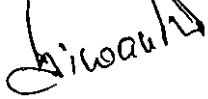
(iii) Invalid votes:

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
8	76756



- 5) A Poll Register 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 authorized by the Board for safe keeping.

Thanking you
Yours faithfully



Prashant Diwan
Scrutinizer

Place: Mumbai

Dated: September 27, 2014