

**Outcome of 24<sup>th</sup> Annual General Meeting of the Shareholders  
of the Company - Under Clause 31(d) and 35A of the Listing  
Agreement**

Sl. No.	Description	Particulars
1.	Date of the 24 <sup>th</sup> Annual General Meeting	25 <sup>th</sup> September, 2014
2.	Total number of shareholders on record date	10,337 Equity Shareholders (As on August 15, 2014 cut-off date for e-voting)
3.	No. of Shareholders present in the meeting either in person or through proxy :	
	a. Promoters and Promoters Group	3 (Three)
	b. Public	120 (One Hundred and Twenty)
4.	No. of Shareholders attended the meeting through video conferencing	
	a. Promoters and Promoters Group	Not Applicable
	b. Public	



**Details of the Agenda (1):** To receive, consider and adopt the audited Balance Sheet as at and the Statement of Profit and Loss for the financial year ended on 31<sup>st</sup> March, 2014, the reports of the Board of Directors and Auditors thereon.

**Resolution required :** Ordinary

**Mode of voting :** Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 1</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	11786	30	99.75	0.25
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100</b>	<b>40109654</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9442942	9442942	100.00	9442942	0	100.00	0.00
<b>Total (B)</b>	<b>9442942</b>	<b>9442942</b>	<b>100.00</b>	<b>9442942</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49552626</b>	<b>49552626</b>	<b>100.00</b>	<b>49552596</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>



Details of the Agenda (2): To declare dividend on Preference Shares.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 2</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0	0	0	0	0
Public-Others	11816	11816	100.00	11786	30	99.75	0.25
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40109654</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0	0	0	0	0
Public Institutional Holders	0	0	0	0	0	0	0
Public-Others	9448387	9448387	100.00	9447557	830	99.99	0.01
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9447557</b>	<b>830</b>	<b>99.99</b>	<b>0.01</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49557211</b>	<b>860</b>	<b>99.99</b>	<b>0.01</b>



Details of the Agenda (3): To declare dividend on Equity Shares.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 3</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	11786	30	99.75	0.25
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40109654</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448392	9448392	100.00	9448392	0	100.00	0.00
<b>Total (B)</b>	<b>9448392</b>	<b>9448392</b>	<b>100.00</b>	<b>9448392</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558076</b>	<b>49558076</b>	<b>100.00</b>	<b>49558046</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>



Details of the Agenda (4): Appointment of Auditors and fixing their remuneration.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 4</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	11786	30	99.75	0.25
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40109654</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49558041</b>	<b>30</b>	<b>99.99</b>	<b>0.01</b>



Details of the Agenda (5): Appointment of Mr. Robin Banerjee as Independent Director.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 5</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>



Details of the Agenda (6): Appointment of Mr. Gopal Sehgal as Independent Director.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 6</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	0.15	84.88
Total (A)	40109684	40109684	100.00	40099654	10030	99.97	0.03
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
Total (B)	9448387	9448387	100.00	9448387	0	100.00	0.00
Total (A+B)	49558071	49558071	100.00	49548041	10030	99.98	0.02



Details of the Agenda (7): Appointment of Mr. Chetan Sheth as Independent Director.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 7</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>





Details of the Agenda (8): Appointment of Mr. Arvind Kulkarni as Independent Director.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 8</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097586	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>



Details of the Agenda (9): Mr. Sunil J. Pathare - change in residual term to retiring by rotation.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 9</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>



Details of the Agenda (10): Mr. Kapil J. Pathare - change in residual term to retiring by rotation.

Resolution required : Ordinary

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 10</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>



**Details of the Agenda (11): Re-appointment of Mr. Jaykumar Pathare as a Whole-time Director of the Company.**

Resolution required : Special

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 11</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	00	0	0.00	0.00
Public-Others	11816	11816	100.00	1786	10030	15.12	84.88
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099654</b>	<b>10030</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49548041</b>	<b>10030</b>	<b>99.98</b>	<b>0.02</b>



Details of the Agenda (12): Borrowing / Financial Assistance

Resolution required : Special

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)=[(4)/(2)] *100	(7)=[(5)/(2)] *100
<b>Resolution - 12</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1686	10130	14.27	85.73
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099554</b>	<b>10130</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49547941</b>	<b>10130</b>	<b>99.98</b>	<b>0.02</b>



Details of the Agenda (13): Creation of charge for Borrowings/Financial Assistance availed.

Resolution required : Special

Mode of voting : Poll and E-voting

Promoter/Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding Shares	No of Votes - in Favour	No of Votes - in against	% of Votes in favour on votes polled	% of votes Against on Votes polled
	(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
<b>Resolution - 13</b>							
<b>Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	40097868	40097868	100.00	40097868	0	100.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	11816	11816	100.00	1686	10130	14.27	85.73
<b>Total (A)</b>	<b>40109684</b>	<b>40109684</b>	<b>100.00</b>	<b>40099554</b>	<b>10130</b>	<b>99.97</b>	<b>0.03</b>
<b>Mode of Voting : (Poll)</b>							
Promoter and Promoter Group	0	0	0.00	0	0	0.00	0.00
Public Institutional Holders	0	0	0.00	0	0	0.00	0.00
Public-Others	9448387	9448387	100.00	9448387	0	100.00	0.00
<b>Total (B)</b>	<b>9448387</b>	<b>9448387</b>	<b>100.00</b>	<b>9448387</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
<b>Total (A+B)</b>	<b>49558071</b>	<b>49558071</b>	<b>100.00</b>	<b>49547941</b>	<b>10130</b>	<b>99.98</b>	<b>0.02</b>



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 of 24<sup>th</sup> Annual General Meeting of the Members of MAXWELL INDUSTRIES LIMITED (the Company) held on Thursday, September 25, 2014 at 11.00 a.m. at 'The All India Plastic Manufacturers' Association Auditorium', Plot No. A-52, Road No. 1, MIDC, Marol, Andheri (East), Mumbai – 400 093.

Dear Sir,

We, Rakesh Sanghani, Practising Company Secretary, and Mr. Vicky Khwairakpam, Shareholder of the Company were appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the 24<sup>th</sup> Annual General Meeting (AGM) of the Equity Shareholders of MAXWELL INDUSTRIES LIMITED (the Company) held on Thursday, September 25, 2014 at 11.00 a.m. at 'The All India Plastic Manufacturers' Association Auditorium', Plot No. A-52, Road No. 1, MIDC, Marol, Andheri (East), Mumbai – 400 093, Maharashtra, India, submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, Two ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
2. The locked ballot boxes were subsequently opened in our 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. We did not find any poll papers invalid.
4. The result of the Poll is as under:

(a) **Resolution No. 1:**

To receive, consider and adopt the Audited Balance Sheet as at and the Statement of Profit & Loss for the financial year ended 31<sup>st</sup> March, 2014, the Reports of the 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
57	94,42,942	100.00



(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
2	5,450

**(b) Resolution No. 2:**

**To declare dividend on Preference Shares.**

(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
57	94,47,557	99.991

(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	830	0.009

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

**(c) Resolution No. 3:**

**To declare dividend on Equity Shares**

(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
59	94,48,392	100.00



(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
0	0

(d) **Resolution No. 4:**

To appoint M/s. Attar & Co; (Registration No.112600W) Chartered Accountants as an auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting 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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(e) **Resolution No. 5: ORDINARY RESOLUTION:**

Appointment of Mr. Robin Banerjee (holding DIN 00008893) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019.



(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(f) **Resolution No. 6: ORDINARY RESOLUTION:**

**Appointment of Mr. Gopal Sehjpal (holding DIN 00175975) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019.**

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5



(g) **Resolution No. 7: ORDINARY RESOLUTION:**

**Appointment of Mr. Chetan Sheth (holding DIN 00202723) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019.**

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(h) **Resolution No. 8: ORDINARY RESOLUTION:**

**Appointment of Mr. Arvind Kulkarni (holding DIN 01603917) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> March, 2019.**

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(i) **Resolution No. 9: ORDINARY RESOLUTION:**

**Mr. Sunil J. Pathare, Vice Chairman & Managing Director (DIN: 00192182) – Change in residual term 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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(j) **Resolution No. 10: ORDINARY RESOLUTION:**

**Mr. Kapil J. Pathare, Whole time Director (DIN: 00192182) – Change in residual term 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
58	94,48,387	100.00



(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(k) **Resolution No. 11: SPECIAL RESOLUTION:**

**Re-appointment of Mr. Jaykumar Pathare (DIN: 00203211) as a Chairman & Whole time Director of the Company for a period of three years as commencing from 1<sup>st</sup> October, 2014 to 30<sup>th</sup> September, 2017.**

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5



(l) **Resolution No. 12: SPECIAL RESOLUTION:**

To borrow exceeding the aggregate of the paid-up capital of the Company and its free reserves (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) pursuant to Section 180(1)(c) of the Companies Act, 2013.

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

(m) **Resolution No. 13: SPECIAL RESOLUTION:**

To mortgage, hypothecate and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 to secure any Loans.

(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
58	94,48,387	100.00

(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 whose votes were declared invalid. Total number of members (in person or by proxy) whose votes were declared invalid.	Total number of votes cast by them.
1	5

5. A COMPACT DISC (CD) containing 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 Chairman & Whole time Director for safe keeping.

Thanking you,

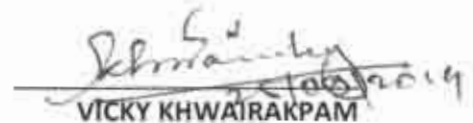
**Date:** September 25, 2014

**Place:** Mumbai



**RAKESH SANGHANI**  
Scrutinizer  
Practising Company Secretary  
FCS: 7647 CP No. 6302

**RAKESH SANGHANI**  
COMPANY SECRETARY  
FCS: 7647 CP No. 6302



**VICKY KHWAIRAKPAM**  
Scrutinizer  
Equity Shareholder



# RAKESH SANGHANI

Practising Company Secretary

Office : 26, Orchid Plaza, Nr. Ravindra Hotel, In Movie Gem, (Rajshree Talkies) Bldg. R. T Road, Dahisar (East),  
Mumbai - 68. Tel : 022 - 28978414 Mobile : 9819153111 • E-mail : rakeshsanghani@gmail.com

## 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 24<sup>th</sup> Annual General Meeting of the Members of MAXWELL INDUSTRIES LIMITED (the Company) to be held on Thursday, September 25, 2014 at 11:00 a.m. at 'The All India Plastic Manufacturers' Association Auditorium', Plot No. A-52, Road No. 1, MIDC, Marol, Andheri (East), Mumbai - 400 093.

Dear Sir,

1. I, Rakesh Sanghani, Practising Company Secretary, have been appointed by the Board of Directors of Maxwell Industries Limited (the Company) as a Scrutinizer for the purpose of scrutinising the e-voting process and ascertaining 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 24<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company, to be held on Thursday, September 25, 2014 at 11:00 a.m. at 'The All India Plastic Manufacturers' Association Auditorium', Plot No. A-52, Road No. 1, MIDC, Marol, Andheri (East), Mumbai - 400 093.
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 24<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 favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by CDSL, the authorized agency to provide e-voting facilities and engaged by the Company.
3. Further to the above, I submit my report as under:-
  - i. The e-voting period remained open from Thursday, September 18, 2014 (10:00 a.m.) to Saturday, September 20, 2014 (5:00 p.m.).
  - ii. The Members of the Company as on the "cut-off" date i.e. Friday, August 15, 2014, were entitled to vote on the resolutions (Items no. 1 to 13 as set out in the notice of the 24<sup>th</sup> AGM of the Company)





- iii. The votes cast were unblocked on Monday, September 22, 2014 in the presence of two witnesses, Mr. Nikhil Hule and Mr. Marmik Patel who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence:

  
Mr. Nikhil Hule

  
Mr. Marmik Patel

- iv. Thereafter, the details containing inter alia, list of Equity Shareholders, who voted "for" or "against" each of the resolutions that were put to vote, were generated from the e-voting website of CDSL i.e. <https://www.evotingindia.co.in> and based on such reports generated, the result of the e-voting is as under:

(a) **Resolution No. 1:**

To receive, consider and adopt the Audited Balance Sheet as at and the Statement of Profit & Loss for the financial year ended 31<sup>st</sup> March, 2014, the Reports of the 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
23	40109654	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	30	0.0001

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(b) **Resolution No. 2:**

To declare dividend on Preference Shares.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
23	40109654	99.9999



(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	30	0.0001

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(c) **Resolution No.3:**

To declare dividend on Equity Shares

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
23	40109654	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	30	0.0001

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(d) **Resolution No. 4:**

To appoint M/s. Attar & Co; (Registration No.112600W) Chartered Accountants as an auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
23	40109654	99.9999

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	30	0.0001



(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(e) Resolution No. 5: ORDINARY RESOLUTION:

Appointment of Mr. Robin Banerjee (holding DIN 00008893) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> 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
22	40099654	99.975

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(f) Resolution No. 6: ORDINARY RESOLUTION:

Appointment of Mr. Gopal Sehgal (holding DIN 00175975) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> 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
22	40099654	99.975

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0



(g) **ResolutionNo. 7: ORDINARY RESOLUTION:**

Appointment of Mr. Chetan Sheth (holding DIN 00202723) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> 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
22	40099654	99.975

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

(h) **ResolutionNo. 8: ORDINARY RESOLUTION:**

Appointment of Mr. Arvind Kulkarni (holding DIN 01603917) as an Independent Director of the Company to hold office for five consecutive years for a term up to 31<sup>st</sup> 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
22	40099654	99.975

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0



- (i) **Resolution No. 9: ORDINARY RESOLUTION:**  
Mr. Sunil J. Pathare, Vice Chairman & Managing Director (DIN: 00192182) – Change in residual term to retire 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
22	40099654	99.975

- (ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

- (iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

- (j) **Resolution No. 10: ORDINARY RESOLUTION:**  
Mr. Kapil J. Pathare, Whole time Director (DIN: 00192182) – Change in residual term to retire 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
22	40099654	99.975

- (ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

- (iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

- (k) **Resolution No. 11: SPECIAL RESOLUTION:**  
**Re-appointment of Mr. Jaykumar Pathare (DIN: 00203211) as a Chairman & Whole time Director of the Company for a period of three years as commencing from 1<sup>st</sup> October, 2014 to 30<sup>th</sup> September, 2017.**

- (i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
22	40099654	99.975

- (ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	10030	0.025

- (iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

- (l) **Resolution No. 12: SPECIAL RESOLUTION:**

To borrow exceeding the aggregate of the paid-up capital of the Company and its free reserves (apart from temporary loans obtained from the bankers of the Company in the ordinary course of business) pursuant to 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
21	40099554	99.975

- (ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	10130	0.025

- (iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0



(m) **Resolution No. 13: SPECIAL RESOLUTION:**

To mortgage, hypothecate and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013 to secure any Loans.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
21	40099554	99.975

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	10130	0.025

(iii) Invalid votes:

Total number of members whose votes were declared invalid.	Total number of votes cast by them.
0	0

Thanking you,

Yours faithfully,



**RAKESH SANGHANI**  
Scrutinizer  
Practising Company Secretary  
FCS: 7647  
C.P. No. 6302

Place: Mumbai  
Dated: September 22, 2014

**RAKESH SANGHANI**  
COMPANY SECRETARY  
FCS: 7647 CP No. 6302