

CONSOLIDATED REPORT OF SCRUTINIZER ON
REMOTE E-VOTING AND POLL

Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20(3) (xi) & (21(2) of the Companies (Management and Administration) Rules, 2014

August 14, 2015

To

The Chairman

Madhav Marbles and Granites Limited

Subject: Passing of Resolutions through Remote e-voting and Poll conducted at the Twenty Sixth Annual General Meeting of Madhav Marbles and Granites Limited held on Friday, August 14, 2015.

Dear Sir,

I, Ramesh Chandra Soni, , Practicing Chartered Accountant, R C Soni & Co. having office at 29, Chhoti Maheshwari Street, Dhanmandi, Udaipur - 313001 have been appointed as Scrutinizer by the Board of Directors of Madhav Marbles and Granites Limited ("the Company") for the purpose of scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("Rules") and Poll taken through ballot papers under the provisions of section 109 of the Act, read with Rule 21 of the Rules, on the resolutions contained in the notice of 26th AGM of Shareholders of the Company held on Friday, August 14, 2015 at 10:00 a.m. at Hotel Rajdarshan, Pannadhay Marg, Udaipur-313001.

The management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and rules relating to voting on the resolutions contained in the Notice of AGM. My responsibilities as a Scrutinizer was 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 National Securities Depository Limited, the authorized agency to provide e-voting facilities engaged by the



Company from August 10, 2015 (9.00 a.m.) to August 13, 2015(5:00 p.m.) and voting through Poll at the Annual General Meeting.

This report consolidates result of remote e-voting and result of voting conducted through Poll. The summary of the combined result is provided hereinafter for reference.

Resolution No. 1: Ordinary Resolution for adoption of the Financial Statements of the Company for the year March 31, 2015 including audited Balance Sheet as at March 31, 2015 and the statement of Profit and Loss for the year ended on that date together with the Report of the Board of Directors and the Auditors thereon.

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

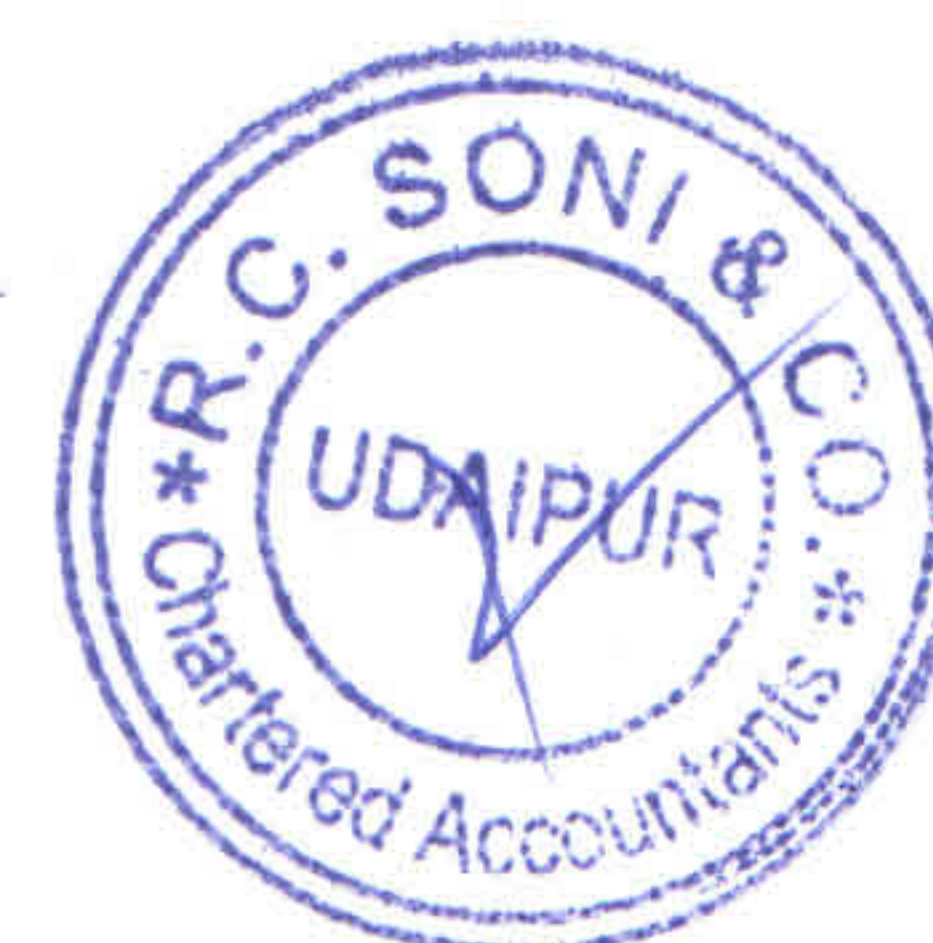
Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	2434283	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	3119052	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0



Resolution No. 2: Ordinary Resolution for declaration of Dividend on Equity Shares for the year 2014-15.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	30	2434285	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	72	3119054	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

Resolution No. 3: Ordinary Resolution for appointment of M/s Nyati and Associates, Chartered Accountants, (Firm Reg. No. 002327C) as Statutory Auditors of the Company.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	30	2434285	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	72	3119054	100.00



ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

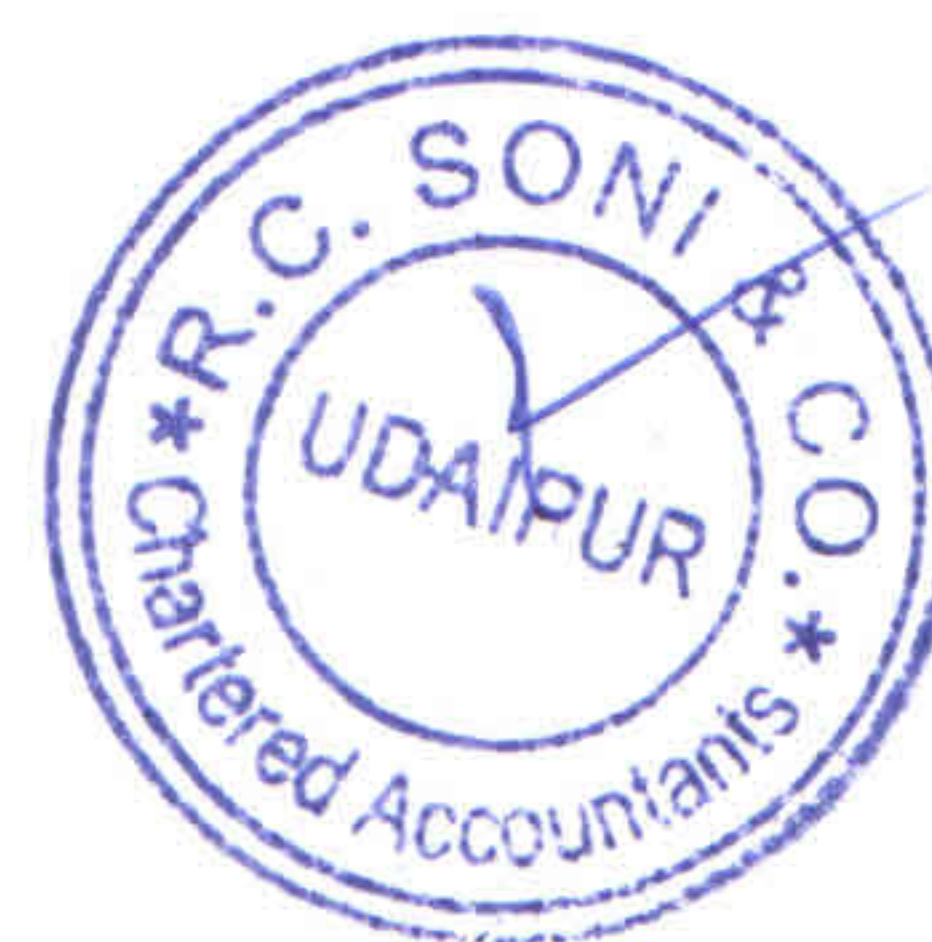
Resolution No. 4: Ordinary Resolution for appointment of Mr. Ravi Kumar Krishnamurthi (DIN: 00464622), as an Independent Director.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	1847833	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	2532602	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0



iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

Resolution No. 5: Ordinary Resolution for appointment of Ms. Swati Yadav (DIN: 06572438), as an Independent Director.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	1847833	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	2532602	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0



Resolution No. 6: Special Resolution for adoption of new Articles of Association of the Company.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	1847833	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	2532602	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

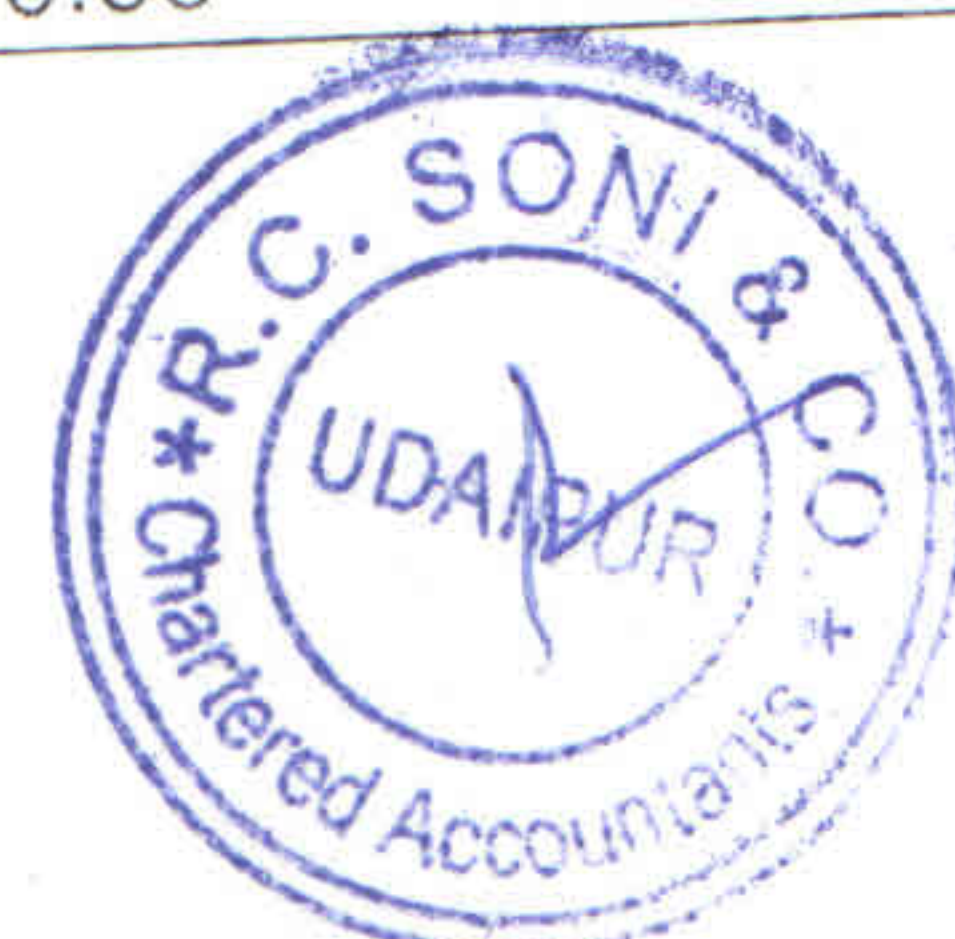
iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

Resolution No. 7: Special Resolution for modification in Special Resolution No. 8 passed at the 23rd Annual General Meeting held on September 22, 2012 regarding re-appointment of Mr. Sudhir Doshi, Whole Time Director.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	1847833	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	2532602	100.00



ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

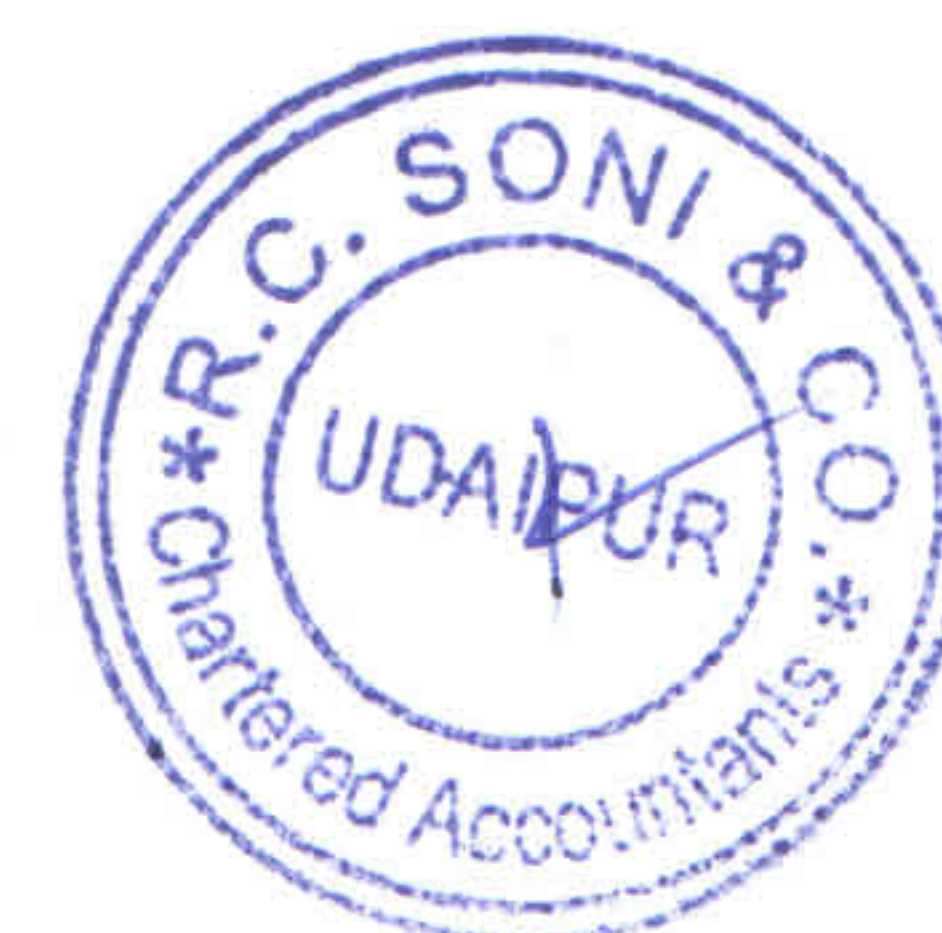
Resolution No. 8: Special Resolution for revision in remuneration payable to Mr. Madhav Doshi, President.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	1847833	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	2532602	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0



iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

Resolution No. 9: Special Resolution for re-appointment of Mr. Ashok Doshi (DIN: 00648998) as Managing Director and CEO for a period of three years effective from May 01, 2015.

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

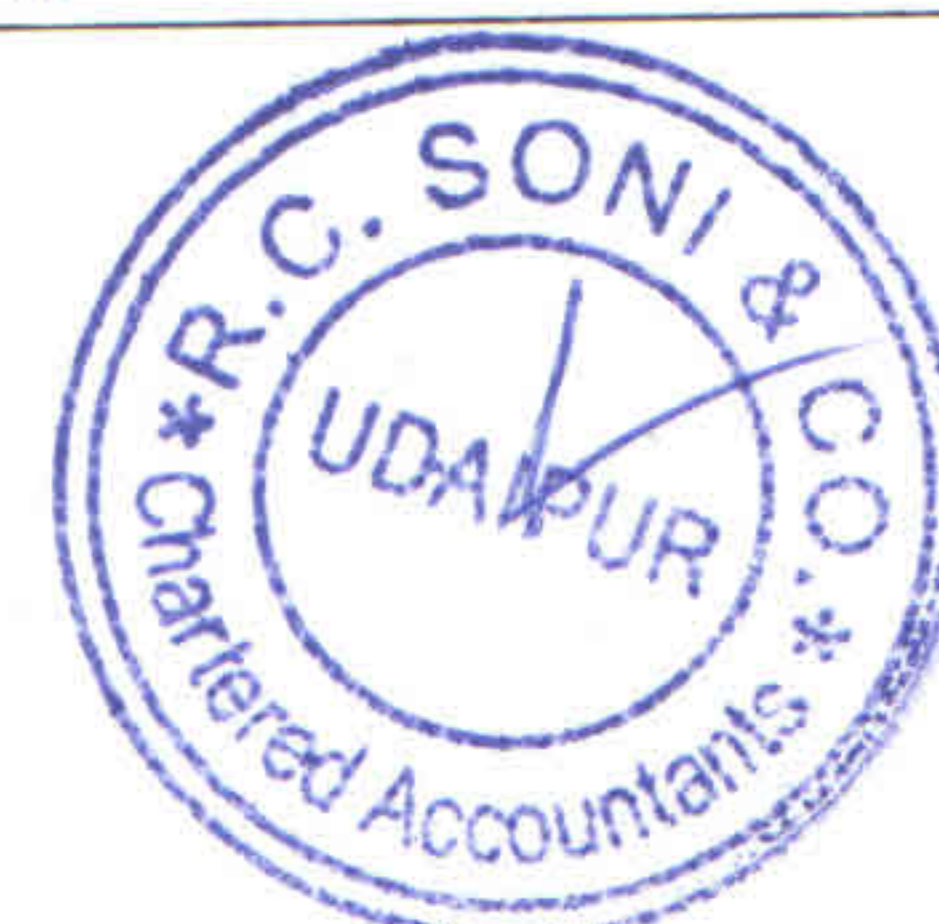
Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	2434185	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	3118954	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0



Resolution No. 10: Special Resolution for authorizing Board of Directors to borrow any sum or sums of monies from time to time for Company's business, not exceeding Rs. 200 crores (Two Hundred crores.)

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	29	2434185	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	71	3118954	100.00

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

Resolution No. 11: Special Resolution for authorizing Board of Directors to hypothecate/mortgage and/ or encumber all or any part of movable or immovable properties of the Company in favour of financial institutions, banks or lending institutions to secure their rupee and foreign currency loans or any financial assistance granted/advanced.

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

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	31	2434295	100.00
Poll (Ballot Paper)	42	684769	100.00
Total	73	3119064	100.00



R.C. Soni
B.Com., FCA

R.C. Soni & Co.

Chartered Accountants

29, Chhoti Maheshwari Street
Dhan Mandi, Udaipur - 313001
Tel. : (0294) 2415340 / 2415352
Mobile : 98290 41130

ii. Voted **against** the resolution:

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

iii. **Invalid votes:**

Mode of Voting	Number of members voted	Number of votes casted by them	% of total number of valid votes cast.
Remote E-voting	0	0	0
Poll (Ballot Paper)	0	0	0
Total	0	0	0

The relevant records relating to remote e-voting and voting through Poll (Ballot Papers) has been handed over to the Company Secretary for safe keeping.

Thanking You

For R C Soni & Co.
Chartered Accountants


Ramesh Chandra Soni
Proprietor
Membership No.: 071921
Firm Registration No.: 004095C



Place: Udaipur
Date: 14/08/2015