

**Report of Scrutinizer**

To,  
The Chairman,  
ELANTAS Beck India Limited,  
147, Mumbai-Pune Road,  
Pimpri,  
Pune - 411 018

Fifty-Ninth Annual General Meeting of the Equity Shareholders of ELANTAS Beck India Limited (CIN:L24222PN1956PLC134746) held on Wednesday, 6<sup>th</sup> May 2015 at 3.30 pm at Hall No.4, 'A' Wing, 5<sup>th</sup> Floor, MCCIA Trade Tower, ICC Complex, Senapati Bapat Road, Pune - 411016.

Dear Sir,

I, Prajot Prakash Tungare, Company Secretary in Practice, appointed as Scrutinizer for the purpose of ballot voting and remote e-voting taken on the below mentioned resolutions with respect to the Annual General Meeting of Equity Shareholders of ELANTAS Beck India Limited (CIN:L24222PN1956PLC134746) held on Wednesday, 6<sup>th</sup> May 2015 at 3.30 pm at Hall No.4, 'A' Wing, 5<sup>th</sup> Floor, MCCIA Trade Tower, ICC Complex, Senapati Bapat Road, Pune - 411 016, submit our report as under:

1. The Company had availed remote electronic voting facility for the Shareholders of the Company. The Company had also provided voting by ballot papers to the members who do not have access to remote e-voting facility. The voting period for remote e-voting commenced on Sunday, 3<sup>rd</sup> May 2015 at 9.00 a.m. and ended on Tuesday, 5<sup>th</sup> May 2015 at 5.00 p.m.
2. After the Annual General Meeting the ballot box kept for voting was immediately opened and the votes cast under remote e-voting facility were unblocked in my presence and in the presence of two witnesses who were shareholders of the Company not in the employment of the Company.
3. The ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar & Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
4. The ballot papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
5. Consolidated result of voting thru ballot paper & remote e-voting is as under:



**A. Resolution 1 - To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> December 2014 and the Statement of Profit & Loss Account for the year ended on that date along with the Reports of the Directors and Auditors thereon.**

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	59	59,57,852	100.00
Through Remote e-voting	28	3,23,236	100.00
<b>TOTAL</b>	<b>87</b>	<b>62,81,088</b>	<b>100.00</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>00</b>	<b>000</b>	<b>0.00</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	12	1,277
Through Remote e-voting	01	100
<b>TOTAL</b>	<b>13</b>	<b>1,377</b>



**B. Resolution 2 - To declare a dividend on equity shares for the year ended 31<sup>st</sup> December 2014**

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	57	59,55,852	99.97
Through Remote e-voting	28	3,23,236	100.00
<b>TOTAL</b>	<b>85</b>	<b>62,79,088</b>	<b>99.97</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	02	2,000	0.03
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>02</b>	<b>2,000</b>	<b>0.03</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	12	1,277
Through Remote e-voting	01	100
<b>TOTAL</b>	<b>13</b>	<b>1,377</b>

**C. Resolution 3 - To appoint a Director in place of Dr. Guido Forstbach (DIN 00427508) who retires by rotation and being eligible, offers himself for re-appointment.**



(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	59	59,57,852	100.00
Through Remote e-voting	27	2,31,030	71.47
<b>TOTAL</b>	<b>86</b>	<b>61,88,882</b>	<b>98.53</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	01	92,206	28.53
<b>TOTAL</b>	<b>01</b>	<b>92,206</b>	<b>1.47</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	12	1,277
Through Remote e-voting	01	100
<b>TOTAL</b>	<b>13</b>	<b>1,377</b>

**D. Resolution 4 - To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT the appointment of BSR & Co. LLP, (who were appointed by the Members upto the conclusion of the Annual General Meeting to be held in the year 2017 as Statutory Auditors of the Company) having Firm Registration





Number 101248W/W-100022, be and is hereby ratified until the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company”.

“RESOLVED FUTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	58	59,57,652	100.00
Through Remote e-voting	27	3,23,176	100.00
<b>TOTAL</b>	<b>85</b>	<b>62,80,828</b>	<b>100.00</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>00</b>	<b>000</b>	<b>0.00</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	13	1,477
Through Remote e-voting	02	160
<b>TOTAL</b>	<b>15</b>	<b>1,637</b>



**SPECIAL BUSINESS**

**E. Resolution 5 - Appointment of Mr. Suresh Talwar (DIN: 00001456) as an Independent Director of the Company.**

**To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchange (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mr. Suresh Talwar (DIN: 00001456), Director of the Company, in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this Annual General Meeting of the Company."

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	57	59,57,427	100.00
Through Remote e-voting	25	3,23,099	99.99
<b>TOTAL</b>	<b>82</b>	<b>62,80,526</b>	<b>99.999</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	01	041	0.01
<b>TOTAL</b>	<b>01</b>	<b>041</b>	<b>0.001</b>





(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	14	1,702
Through Remote e-voting	03	196
<b>TOTAL</b>	<b>17</b>	<b>1,898</b>

**F. Resolution 6 - Appointment of Mrs. Kishori Udeshi (DIN: 01344073) as an Independent Director of the Company.**

**To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchange (including any statutory modifications or amendments or re-enactment thereof for the time being in force) read with Schedule IV to the Act, Mrs. Kishori Udeshi (DIN: 01344073), who was appointed as an Additional Director of the Company with effect from 06 May 2014 by the Board of Directors to hold office upto the date of this Annual General Meeting, and in respect of whom, the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from the date of this Annual General Meeting of the Company."

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	57	59,57,427	100.00
Through Remote e-voting	27	3,23,176	100.00
<b>TOTAL</b>	<b>84</b>	<b>62,80,603</b>	<b>100.00</b>



(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>00</b>	<b>000</b>	<b>0.00</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	14	1,702
Through Remote e-voting	02	160
<b>TOTAL</b>	<b>16</b>	<b>1,862</b>

**G. Resolution 7 - Appointment of Mr. Martin Babilas (DIN: 00428631) as a Director of the Company.**

**To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed thereunder and Clause 49 of the Listing Agreement entered into with the Stock Exchange (including any statutory modifications or amendments or re-enactment thereof for the time being in force), Mr. Martin Babilas (DIN: 00428631) who was appointed as an Additional Director of the Company with effect from 06 May 2014 by the Board of Directors to hold office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013, but who is eligible for appointment and in respect of whom, the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."





(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	59	59,57,852	100.00
Through Remote e-voting	26	3,23,174	100.00
<b>TOTAL</b>	<b>85</b>	<b>62,81,026</b>	<b>100.00</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>00</b>	<b>000</b>	<b>0.00</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	12	1,277
Through Remote e-voting	03	162
<b>TOTAL</b>	<b>15</b>	<b>1,439</b>

**H. Resolution 8 - Payment of remuneration to the Cost Auditors of the Company for the Year 2015.**

**To consider and if thought fit, to pass with or without modifications the following Resolution as an Ordinary Resolution:**



"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or amendments or re-enactments thereof for the time being in force), Dhananjay V Joshi & Associates, Cost Accountants, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending on 31 December 2014, be paid a remuneration not exceeding Rs.1.00 Lac (Rupees One Lac only) per annum plus applicable service tax and reimbursement of out of pocket expenses that may be incurred by them during the course of audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	58	59,57,652	100.00
Through Remote e-voting	25	3,23,173	100.00
<b>TOTAL</b>	<b>83</b>	<b>62,80,825</b>	<b>100.00</b>

(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	00	000	0.00
Through Remote e-voting	00	000	0.00
<b>TOTAL</b>	<b>00</b>	<b>000</b>	<b>0.00</b>





(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	13	1,477
Through Remote e-voting	04	163
<b>TOTAL</b>	<b>17</b>	<b>1,640</b>

I. **Resolution 9 - Revision in the overall maximum ceiling on remuneration to the Managing Director.**

**To consider and if thought fit, to pass with or without modifications, as an Ordinary Resolution, the following:**

"RESOLVED THAT subject to the provisions of Sections 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V of the said Act, consent of the Company be and is hereby accorded to increase the overall maximum ceiling pertaining to Salary & Special Allowance, Performance Bonus and Perquisites of the Managing Director of the Company as set out below:

Particulars	Maximum amount per annum.	
	Present	Proposed
Salary & Special Allowance	Rs. 50 Lacs	Rs. 65 Lacs
Performance Bonus	Rs. 40 Lacs	Rs. 50 Lacs
Perquisites	Rs. 20 Lacs	Rs. 30 Lacs

(i) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	53	59,57,073	99.99
Through Remote e-voting	24	3,23,081	99.97
<b>TOTAL</b>	<b>77</b>	<b>62,80,154</b>	<b>99.99</b>



(ii) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	05	579	0.01
Through Remote e-voting	03	95	0.03
<b>TOTAL</b>	<b>08</b>	<b>674</b>	<b>0.01</b>

(iii) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	13	1,477
Through Remote e-voting	02	160
<b>TOTAL</b>	<b>15</b>	<b>1,637</b>

J. **Resolution 10 - Holding and continuing to hold the office of profit by Mr. Sanjay Kulkarni.**

**To consider and if thought fit, to pass with or without modifications the following Resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board) Rules 2014, consent be and is hereby accorded to Mr. Sanjay Kulkarni, a Key Managerial Person, to hold and continue to hold an office or place of profit under the Company with the designation as Chief Financial Officer or with such other designation as Directors may from time to time decide, on the terms and conditions contained in the Appointment Contract dated 18.08.2008 entered into by the Company with Mr. Kulkarni, an extract of which is incorporated in the Explanatory Statement attached hereto."





(iv) Voted in **favor** of the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	58	59,57,823	99.99
Through Remote e-voting	25	3,23,201	99.98
<b>TOTAL</b>	<b>83</b>	<b>62,81,024</b>	<b>99.994</b>

(v) Voted **against** the resolution

Mode of Voting	Number of members voting	Number of votes cast by the members	Percentage of total number of valid votes cast
(1)	(2)	(3)	(4)
Through Ballot Voting	02	304	0.01
Through Remote e-voting	03	75	0.02
<b>TOTAL</b>	<b>05</b>	<b>379</b>	<b>0.006</b>

(vi) Votes **invalid**

Mode of Voting	Total Number of members whose votes were declared invalid	Total Number of Votes cast by them
(1)	(2)	(3)
Through Ballot Voting	11	1,002
Through Remote e-voting	01	60
<b>TOTAL</b>	<b>12</b>	<b>1,062</b>

NOTE:

- Shareholders who have abstained from voting on specific resolutions under remote e-voting are considered as invalid votes.
- Shareholders whose signature is not tallying, improperly voted, abstained from voting on certain resolutions are considered as invalid votes.



6. A Compact Disc (CD) containing a list of equity shareholders who Voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
7. The ballot papers and all other relevant records are sealed and shall be handed over to the Company Secretary of the Company for safe keeping after signing of the minutes of the said Annual General Meeting.

Thanking you.

Yours faithfully,



CS Prajot Prakash Tungare  
Company Secretary in Practice  
Membership No: 5484  
CP No: 4449  
Prajot Tungare & Associates  
Company Secretaries

Place: Pune  
Date: 7<sup>th</sup> May 2015