

Outcome of Voting of Postal Ballot/E-voting
(As per Clause 35A of the Listing Agreement)

Sl. No.	Description	Particulars
1.	Date of the General Meeting/ Declaration Postal Ballot/E-voting Results	Friday, January 30, 2015
2.	Total number of shareholders on Record Date	11,940 Equity Shareholders (As on December 19, 2014 cut-off date for e-voting)
3.	No. of Shareholders casted their votes through Postal Ballot/E-voting :	
	a. Promoters and Promoters Group	NIL
	b. Public	248
4.	No. of Shareholders attended the meeting through video conferencing	
	a. Promoters and Promoters Group	Not Applicable
	b. Public	



Details of the Agenda (1) : Preferential Issue of Warrants to Promoter and Promoter Group.

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
Resolution - 1							
Mode of Voting : (E-voting)							
Promoter and Promoter Group	0	0	0	0	0	0	0
Public Institutional Holders	0	0	0	0	0	0	0
Public-Others	63,382	63,382	100%	62,181	1,201	98.11	1.89
Total (A)	63,382	63,382	100%	62,181	1,201	98.11	1.89
Mode of Voting : (Poll)							
Promoter and Promoter Group	0	0	0	0	0	0	0
Public Institutional Holders	0	0	0	0	0	0	0
Public-Others	94,54,145	94,54,145	100%	94,24,125	30,020	99.68	0.32
Total (B)	94,54,145	94,54,145	100%	94,24,125	30,020	99.68	0.32
Result (A+B)	95,17,527	95,17,527	100%	94,86,306	31,221	99.67	0.33





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

Report of Scrutinizer(s)

[Pursuant to rule section 110 of the Companies Act, 2013 and rule 22 of the Companies
(Management and Administration) Rules, 2014]

To,

Mr. Sunil J. Pathare, Vice-Chairman and Managing Director of MAXWELL INDUSTRIES
LIMITED (the Company).

Dear Sir,

I, Rakesh Sanghani, Practising Company Secretary, was appointed as Scrutinizer(s) for the
purpose of the Postal Ballot taken on the resolution pertaining to preferential issues of
warrants as specified in the Postal Ballot Notice dated December 25, 2014, submit my
report as under:

1. The Ballot papers received till the closing hours on January 28, 2015 were reconciled
with the records maintained by the Company / Registrar and Transfer Agents of the
Company.
2. Out of 223 Ballot Papers 3 Ballot Papers were found invalid.
3. The result of the Postal Ballot is as under:

(a) Resolution: Preferential Issue of Warrants.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
199	94,24,125	99.70%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
17	28,816	0.30%



(iii) **Invalid votes:**

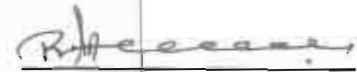
Total number of members whose Ballot papers were declared invalid.	Total number of votes cast by them.
3	1204

4. A separate Register in electronic Form is maintained mentioning, inter-alia, details of Postal Ballot who voted "FOR", "AGAINST" and those whose Ballot Papers and votes were declared "INVALID" for the said resolution.
5. The Ballot papers and all other relevant records shall be handed over to the Vice Chairman & Managing Director for safe keeping after the approval and signing of minutes in this regards.

Thanking you,

Date: January 29, 2015

Place: Mumbai



RAKESH SANGHANI

Scrutinizer

Practising Company Secretary

FCS: 7647 CP No. 6302

RAKESH SANGHANI

COMPANY SECRETARY

FCS: 7647 CP No. 6302

MAXWELL INDUSTRIES LIMITED

List of Shareholders who voted through POSTAL BALLOT

RESOLUTION NO. 1 - Preferential Issue of

Warrants

Sl. No.	Sl. No. Of Ballot Paper	Folio No.	Name of Shareholders	No. of Shares	Votes 'in Favour'	Votes 'Against'	Votes 'Invalid'
1	10407	IN30302855264201	Kunal Kewalchand Jain	650	650		
2	10222	IN30220110280937	S Chandrasekar	105	105		
3	732	IN30198310118114	Prashant Raheja	53	53		
4	8434	000233	Abhay Kumar Babar	1,750	1,750		
5	115	IN30191810036257	Vidya Bhushan Mishra	800	800		
6	730	IN30290241401372	Om Prakash Sharma	100	100		
7	10036	IN30290247237255	Ritu Shah	100	100		
8	663	IN30211310009421	Ram Avtar Goyal	10	10		
9	6222	IN30302850169824	Madhuri S Sahasrabudhe	1,750	1,750		
10	8755	IN30102221389404	Parvataneni Premchand	200	200		
11	8760	1203070000004780	Bakhtiyar Basha	863	863		
12	7112	IN30311610959095	George J Dsouza	50		50	
13	1338	1203460000277544	Inam Ilahi	100	100		
14	4825	IN30133019293649	Sabbir Issakbhai Ratlamwala	500	500		
15	4640	1302820000002514	Smita Bharat Shah	16	16		
16	4685	IN30115112135655	Surekha Rajesh Chheda	500	500		
17	4653	1202470000467755	Smita Shah	75	75		
18	4632 & 4633	1302820000002153 & IN30109810762665	Bharat Mulchand Shah	62	62		
19	4513	130259000130673	Homayun Beruz Pouredehi	150	150		
20	10251	IN30108022484267	Olagappan RM	25	25		
21	4871	IN30311611068142	Ramesh Gupta	5	5		
22	10250	1601480000307693	OL Ramanathan	425	425		
23	10252	IN30002011709651	OL Lakshmanan	100	100		
24	10441	IN30311610843746	R Prasanna Venkateshwara Moorthy	100	100		
25	1839 & 1835	IN30045010006597 & IN30068510608677	Shashi Kumar Taparua	8,352		8352	
26	5782	1203760000174147	Manjula Rajendraprasad Joshi	10	10		
27	9347	IN30214810350044	G S Shivananda	51	51		
28	522	IN30058910062897	Saroj Lata	300	300		
29	6240	1203840000217391	Ramesh Ganpat Kolambkar	40		40	
30	3879	1302340000250101	Vinod Chandulal Shah	5	5		
31	9427	IN30115112963338	A Muthusamy	350	350		
32	6230	IN30082910224993	Thakur Deeoak Sonoojee	100	100		
33	10253	IN30002011709717	Chitra Olagappan	100	100		
34	2155	1201370000246642	Meetu Jain	300	300		
35	5796	1203760000175438	Rajendraprasad Devprasad Joshi	25	25		
36	4548	1202700000061384	Ronald Fernandes	5	5		
37	10046	IN30131320285505	Padmanabhan S	2,000	2000		
38	3920	IN30135610038860	Sadashiv Ganesh Lalit	200	200		
39	7408	1205600000003354	Dinkar Martand Kulkarni	150	150		
40	9945	IN30189510340817	K Madhu Mohan Rao	100	100		
41	5556	IN30038610045747	Deepak Manubhai Bhatt	525	525		
42	4531	IN30311611017505	Rajat K Bheda	50	50		
43	4387	IN30014210473334	Nayna Desai	3,000	3000		
44	5400	IN30112715593433	K Gokuldas Nayak	1,000			1000
45	5407	1203320000534339	vidhya Nayak	1,100	1100		
46	3924	1204170000007177	Praful Gaurishankar wadilal	2,250	2250		
47	5834	IN30023911997995	Dhruti Kansara	5	5		
48	5810	IN30023912100917	Dharmin Shantilal Kansara	5	5		
49	3813	IN30122510106303	Beruz Feramroz Pouredehi	10	10		
50	5127	IN30177412974382	Nimesh Madhukant Shah	630	630		
51	3882	1204170000012829	Jyoti Praful Wadilala	500	500		
52	4696	IN30051310383393	Niranjan R Shah	300	300		
53	3940	IN30021414691046	Praful G Wadiwala	50	50		
54	10346	IN30177412974727	Jayaprakash	2	2		
55	7496	IN30047643245417	Ambika Prasad Kant	100	100		
56	7054	IN30311611148982	Manju Premchandani	200	200		
57	9992	1203840000147841	A. S. Thamizh Selvan	100	100		
58	7426	1202260000104879	Prabhakar Laxmanrao Bhinge	100	100		
59	3821	IN30267933212289	Kishanlal D Mahajan	5	5		
60	5880	IN30075710807422	Reshman Prakash Vazirani	10	10		
61	520	IN30290241466578	Poonam Jain	610	610		
62	2227	1301990000313021	Rashikbhai Ratnabhai Moliya	5	5		
63	6345	1301930000969101	Lalitkumar Dhingra	5	5		



64	2663	IN30047641489299	Navinbhai Punjalal Patel	500	500	
65	2869	1203320001506401	Pankaj Bhikhabhai Sheth	100	100	
66	6395	IN30226910517081	Sudhir Shantaram Vartak	25	25	
67	7284	IN30027110177153	Anthony DA Piedade Fernandes	1		1
68	7567	1205460000167337	Arpit Mahesh Jain	50	50	
69	5463	1202550000093039	Nathuram Shankarlal Pandya	1,000	1000	
70	817	IN30115123444261	Madhur Sood	1,500	1500	
71	572	1201910101325163	Alka Gupta	200	200	
72	2156	1201370000246091	Chanchal Jain	300	300	
73	5881	IN30075710880358	Prakash Vishindas Vazirani	10	10	
74	7433	IN30051315935722	Devendra Prakash Naidu	5	5	
75	2357	IN30220110445484	Shrenik Manhar Ranpura	147	147	
76	3772	IN30051310089129	Narendra S Trivedi	100	100	
77	3927	IN30087010192337	Hema Ishwarlal Parekh	100	100	
78	151	1206110000005277	kamal Kumar Malik	200	200	
79	8261	1203500000137512	Motiram Balaji Kapgate	500	500	
80	5557	IN30074910100503	Nila Prakash Chandra Mapara	5	5	
81	9940	IN30108010215634	K. Madhu Mohan Rao	375	375	
82	4712	IN30001110161959	Shobhana S Mehta	25	25	
83	598	IN30011810356006	Basant Kumar Jindal	400	400	
84	535	IN30311611115902	Vinay Agrawal	100	0	100
85	3427	1202470000137212	Kaushik Harshadbhai Shah	200	200	
86	3424	1204150000001641	Kaushik Harshadbhai Shah Jr. Nirav Shah	700	700	
87	9709	IN30214810085663	P V Narayanan Murthy	500	500	
88	9713	IN30113526241333	M Shashikala	500	500	
89	9348	1208600000109426	Padmanath Agrahar	2000	2000	
90	6898	IN30112716478086	Madhu Chuharlal Keswani	100	100	
91	8631	1202620000093230	Veena Agrawal	500	500	
92	5827	IN30133017982887	Kishor chandra J Panchal	150	150	
93	9693	IN3019263020029	Narsimha K R	37	37	
94	4775	IN30135610022677	Surve Suresh Bhagwan	1000	1000	
95	7474	IN30290248167565	Girish Digambar Nagarkar	2625	0	2625
96	7421	IN3001831126087	Pramod Dattatraya Bapat	175	175	
97	4170	1202700000084490	Bimal Kumar Agarwal	10	10	
98	4636	IN30047641168018	Narayan Raghunath Hardikar	200	200	
99	4188	1301190300000301	YUNUS HUSENIBHAI RANGWALA	50	50	
100	5083	IN30023950058742	BHARAT SONIGRA	2	0	2
101	4221	IN30036022460662	SHAROOKH KHODARAM KOCHECK	1000	1000	
102	3824	IN30051321521053	BERUZ FERAMROZ POUREDEHI	120	120	
103	8256	IN30311611464671	GITANJALI PRASHANT CHIMURKAR	100	100	
104	9841	IN30311611503681	RAJU BANNE	44	44	
105	9275	IN30232410271714	DR C Venugopala Rao	500	500	
106	8275	IN30133020425946	Ashok P Ingley	200	200	
107	4602	IN30040910061909	Ravindra Waman Patange	250	250	
108	3295	IN30311611135322	Harsha P. Panchal	100	100	
109	1720	IN30100610104701	Jawahar Lal Verma	200	0	200
110	4502	1301190300000183	Mulraj Indravan Shah	2073	0	2073
111	11523	1201090005039622	Vikash Srivastava	121	121	
112	4503	1203790000116290	Indravadan Ranchhoddas Shah HUF	4500	0	4500
113	688	IN30131320422590	Naresh Motiram Ramteke	31	31	
114	5868	1301540000033090	Naresh Ratilal Kachalia	2	2	
115	4519	1203040000105528	Jayraj Hiraji Bhoir	11	11	
116	5685	1301540000033111	Bhanumati Ratilal Kachalia	1	1	
117	4286	1203600001767401	Jatin D Joshi	20	20	
118	5208	IN30035110109668	Jehangir Rohinton Batiwala	100	100	
119	6221	IN30002854652405	Shashikant Ramkrishna Sahasrabudhe	300	300	
120	2952	1301520000014375	Madhukanta Popatlal Patel	1000	1000	
121	5830	IN30023912101549	Jyotsna Shantilal Kansara	5	5	
122	5203	IN30082911376060	Mahesh Vasant Sabnis	500	500	
123	5205	IN30082911893769	Nila Mahesh Sabnis	300	300	
124	3822	IN30267933212254	Shakuntaladevi K Mahajan	5	5	
125	3819	1206810000016709	Pulkesh K Mahajan	2	2	
126	7860	IN30292710006303	Meghana Sharad Narkar	500	500	
127	4135	IN30075711742451	Ajit R Rambhia	10	10	
128	510	IN30020610174376	Suresh Aggarwal	75	75	
129	3814	IN30090710418337	Beruz Feramroz Pouredehi	13	13	
130	4593	IN30133020609834	Havovi Adi Dastoor	1750	1750	
131	4592	IN30133019603567	Adi Vicaji Dastoor	2625	2625	
132	4595	IN30133021144836	Adi Vicaji Dastoor	2625	2625	
133	4594	IN30133021144828	Havovi Adi Dastoor	1750	1750	
134	4660	1304140004552126	Ronald Francis Fernandes	50	50	
135	597	1201910100497521	Prem Sagar Gupta HUF	100	100	
136	11811	IN30133020055086	Vineet Kumar Jagnany	2	2	



137	11677	IN30058910227898	Jagdish prasad Singh	500	500	
138	11678	IN30058910228028	Virendra Kumar Sinha	100	100	
139	1834 & 1841	IN30068510608685 & 1201060500162519	Kusum Taparia	6942	0	6942
140	540	IN30014210613187	Arvind Kanaujia	1200	1200	
141	3002	IN30048410158230	Mukundbhai Hiralal Shah	500	500	
142	1215	IN30055610224145	Sanjay Singh	100	100	
143	7835	IN30082911644723	Varsharani Deepak Bandi	500	500	
144	7569	120200000042762	Hiralal Eknath Bhavsar	218	218	
145	4638	IN30040910008068	Rekha Ravindra Patange	25	25	
146	5684	1301540000033107	Rama Ratilal Kachalia	1	1	
147	5210	IN30035110067222	Rohinton Framroze Batiwala	40	40	
148	5261	1301930001510612	Sandeepa J Batiwala	10	10	
149	4609	IN30047641167757	Nandana Narayan Hardikar	200	200	
150	4159	IN30122510106440	Zenon Leopold D'cruz	1750	0	1750
151	3803	IN30051310560682	Francis L Figueiredo	50	50	
152	3861	1302340000306462	Nikunj Vinod Shah	5	5	
153	7601	IN30075710830390	Sarojdevi Biyani	100	100	
154	4255	IN30082910530013	Dabholkar Satish Vasudeo	200	200	
155	4189	1301190300000939	Fatema Yunus Rangwala	50	50	
156	8676	IN30039414818507	Badri Prasad Gupta	50	50	
157	6665	IN30154930155411	Lata Manhar Shah	5000	5000	
158	5401	IN30154918366247	Pramod Kamlakar Gurjar	87	87	
159	9451	1203160000101112	Shiv Kumar Gupta	175	175	
160	7018	1202990001831889	Prasad Tulsiram Manjrekar	5	5	
161	8252	IN30311610547486	Ramprasad Laxman Bawane	5	5	
162	9085	IN30267930908360	Rakshit M Shah	114	114	
163	6560	IN30099910044886	Lekha Satish Shah	1	1	
164	6559	IN30099910044878	Satish Jayantilal Shah	1	1	
165	6561	IN30099910109826	Ashish Satish Shah	1	1	
166	7556	IN30082910100216	Bandi Deepak	500	500	
167	5683	1301540000033086	Kishor Ratilal Kachalia	2	2	
168	8141	1201090700110761	Rajendra Tukaram Musale	40	40	
169	11046	IN30051319156379	Bhaskar Pal	4	0	4
170	11208	IN30009511415372	Indra Kumar Bagri	103	103	
171	5957	1204520000068174	Keval Ashok Shah	10	10	
172	559	IN30051316859097	Ajay Kumar	100	100	
173	8984	IN30290246049725	T V R Suryanarayana	100	100	
174	683	1204720002081402	Gagan Parashar	425	425	
175	7247	1202000000135344	Vasudha Anil Churi	23375	23375	
176	55	010114	Vinita C Churi	3947	3947	
177	56	010113	Vasudha Anil Churi	3937	3937	
178	7248	1202000000135475	Anil Sakharam Churi	32062	32062	
179	7930	1201320000283571	Avinash Mahesh Bhatnagar	10454	10454	
180	7979 & 7902	IN30267932246042 & 1201320001125570	Vikas Mahesh Bhatnagar	60905	60905	
181	8367	IN30051317180674	P R Chandak	200	0	200
182	6392	IN30018311598455	Prakash Hemchand Gala	100	0	100
183	11610	1201830000040284	Ratnadip Dutta	100	100	
184	3935	IN30001110099846	Urvish Gunvantlal Parikh	105	105	
185	3934	1601010000062750	Bhadresh Gunvantlal Parikh	105	105	
186	3908	1601010000062746	Chandrika G Parikh	105	105	
187	7070	IN30031910013090	Reliance Capital Limited	9177215	9177215	
188	8926	1204340000009201	Devarapalli Venkateswarlu	8000	8000	
189	1992	1301760000083783	Dinesh Chawat	500	0	500
190	2102	1201210100009772	Ajay Gupta	500	0	500
191	9866	1304140004766196	Narayan Kashi Hegde	1000	1000	
192	4764	IN30023911604483	Vijay Baburao Tirodkar	1200	1200	
193	4040	IN30048418548557	Ashwina B Shah	1000	1000	
194	4108	1204720001275781	Khudabux F Pouredehl	2	2	
195	4778	IN30267931950998	Madhukar Manohar Dahiwal	10	10	
196	5658	IN30018310635659	Suresh R Parulekar	700	700	
197	3757	IN30051313034346	Deepak Balkrishna Kashalkar	150	150	
198	1418	IN30055610266013	Om Prakash	1500	1500	
199	6678	IN30311610412738	Arattapurayil Joseph Abraham	500	500	
200	6368	IN30267931233382	Vandanaben Gajananbhai Chavan	500	500	
201	448	010366	Yogesh Chandra Agarwal	875	875	
202	10189	1203600000725984	Mohammed Azmathullah	10	10	
203	10002	1205040000000236	Chona Financial Services Limited	14	14	
204	6498	1205460000052448	Mahesh Gendmal Jain	50	50	
205	6455	1203710000009982	Sandhya Chandrakant Talekar	300	300	
206	9781	IN30302852439919	K Srinivasa Rao	1750	1750	
207	11047	IN30154930904637	Gautam Jain Bengani	13083	13083	



208	10848	IN30115113169358	Shantilal Jain	20124	20124		
209	9754	IN30002010526252	K S Udayanarayana	150	150		
210	9259	1203070000409269	Gunakala Nageshwara Rao	6	6		
211	2844	IN30034311214378	Pratibha Virendrabhai Sutaria	250	250		
212	2840	IN30034311314064	Parag Virendra Sutaria	250	250		
213	2835	IN30034311261244	Dimple Paragbhai Sutaria	250	250		
214	5103	IN30002011486516	Tanmay Naimish Godiwala	300	300		
215	5079	IN30002010515627	Naimish Naresh Godiwala	1300	1300		
216	8628	1201060002490046	Vyomesh Chandra Trivedi HUF	1000	0	1000	
217	2837	IN30034311313512	Purvi Virendra Sutaria	250	250		
218	9307	IN30039418462460	Nemani Silaja	81	0	81	
219	3302	1203330000224825	Kantilal Bhailalbhai Patel	200	200		
				94,54,145	94,24,125	28,816	1,204





RAKESH SANGHANI

Practising Company Secretary

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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,
Mr. Sunil J. Pathare,
Vice-Chairman and Managing Director
MAXWELL INDUSTRIES LIMITED

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 resolution contained in the Postal Ballot notice dated December 25, 2014 pursuant to Section 110 of the Companies Act, 2013.
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 resolution contained in the Postal Ballot Notice. 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 Tuesday, December 30, 2014 (9.30 a.m.) to Wednesday, January 28, 2015 (6.00 p.m.).
 - ii. The Members of the Company as on the "cut-off" date i.e. Friday, December 19, 2014, were entitled to vote on the resolution set out in the Postal Ballot Notice dated December 25, 2014.



- iii. The votes cast were unblocked on Thursday, January 29, 2015 in the presence of two witnesses, Mr. Vaibhav Doshi 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:

V. Doshi
Mr. Vaibhav Doshi

Marmik
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: Preferential Issue of Warrants

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
26	62181	98.11%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	1201	1.89%

(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

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

Place: Mumbai
Dated: January 29, 2015

RAKESH SANGHANI
COMPANY SECRETARY
FCS: 7647 CP No. 6302