

Vijay J. Bhatt

B.Com (Hons.), LL.B. (Spl), FCS

110, RAJVEE TOWERS, NR. TUBE COMPANY, OLD PADRA ROAD, VADODARA – 390 020
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VIJAY BHATT & CO
COMPANY SECRETARIES

Scrutinizer's Report

[Pursuant to Section 108 of The Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
Panasonic Energy India Company Limited
GIDC, Makarpura,
Vadodara- 390 010

Dear Sir,

I, Vijay J Bhatt, a Company Secretary in practice, have been appointed by the Board of Directors of Panasonic Energy India Co. Limited (The Company) as a scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provision of the Section 108 of The Companies Act, 2013 read with Rule 20 (3) (xi) of the Companies (Management and Administration) Rules 2014 on the resolutions contained in the notice (hereinafter referred to as "the resolutions") of the 42nd Annual General Meeting (AGM) of the members of the Company, to be held on 28th July, 2014 at C.C Mehta Auditorium , M.S .University Campus, Sayajigunj, Vadodara -390 002.

The notice dated 21st May, 2014 convening the 42nd Annual General Meeting (AGM) of the Company along with statements setting out material facts under section 102 of The Companies Act, 2013 was sent to the shareholders in respect of the resolutions to be passed at the said AGM of the Company to be held on 28th July, 2014.

The Management of the Company is responsible to ensure the compliance with the requirement of The Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the notice to the 42nd Annual General Meeting (AGM) of the members of the Company. My responsibility as scrutinizer for e-voting process is restricted to make a scrutinizer's report of the vote cast "in favour" or "against" the resolutions and "invalid" votes, based on the reports generated from e-voting system provided by Central Depository Services (India) Limited , the authorized agency to provide e-voting facilities, engaged by the Company.

Further to the above I submit my report as under :-

- I. The e-voting period commenced on Monday, July 21, 2014 at 10:00 am and ended on Wednesday, July 23, 2014 at 6:00 pm.
- II. The Members of the Company as on "cut off" date i.e Monday, 14th July, 2014 were entitled to vote on the resolutions as set out in the notice to the 42nd Annual General Meeting (AGM) of the members of the Company.
- III. The votes cast were unblocked on 23rd July, 2014 at 6.00 p.m in the presence of 2 witnesses Mr. Maulik Dave and Ms. Krupali Joshi who are not in the employment of the Company.
- IV. Thereafter, the details containing *inter alia* , list of Equity Shareholders, who voted "for", "against" and "invalid" each of the resolutions that were put to vote, were generated from e-voting website www.evotingindia.co.in.



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V. The result of e-voting is as under:

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

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
32	44,43,389	59.25%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid Votes
NIL	NIL	NIL

(iii) Invalid votes :

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

(b) **Resolution No. 2** – To declare Dividend for year ended 31st March, 2014

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
32	44,43,389	59.25%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) Invalid votes :

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



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(c) **Resolution No. 3** – To re-appoint M/s K.C. Mehta & Co., Chartered Accountants as statutory Auditor and to fix their remuneration

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
32	44,43,389	59.25%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) Invalid votes :

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

(d) **Resolution No. 4**– To appoint Mr. M Sigheta as Non- executive Director 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
32	44,43,389	59.25%

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) Invalid votes :

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



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(e) **Resolution No. 5– To appoint Ms. Geeta Goradia as an Independent Director 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
32	44,43,389	59.25%

(ii) **Voted against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) **Invalid votes :**

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

(f) **Resolution No. 6– To appoint Mr. Dilip J Thakkar as an Independent Director 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
32	44,43,389	59.25%

(ii) **Voted against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) **Invalid votes :**

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



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(g) **Resolution No. 7– To appoint Mr. Pradip P Shah as Independent Director 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
32	44,43,389	59.25%

(ii) **Voted against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) **Invalid votes :**

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

(h) **Resolution No. 8– To appoint Mr. Gautam N Punj as an Independent Director 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
32	44,43,389	59.25%

(ii) **Voted against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) **Invalid votes :**

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



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(h) **Resolution No. 9– To re-appoint Mr. S.K. Khurana as Chairman and Managing Director 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
32	44,43,389	59.25%

(ii) **Voted against the resolution:**

Number of members voted	Number of votes cast by them	% of total number of valid votes
NIL	NIL	NIL

(iii) **Invalid votes :**

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

Thanking you,

Yours truly,
For Vijay Bhatt & Co.
Company Secretaries,



Vijay. J. Bhatt
Proprietor
CP: 2265 FCS: 4900
Place: Vadodara
Date: 25.07.2014