



**SAKET SHARMA**  
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15/197, Civil Lines, Kanpur-208001

: E-574, Greater Kailash-11,  
New Delhi-110048

**REPORT OF SCRUTINIZER  
[E-VOTING]**

**[Pursuant to section 108 of Companies Act, 2013 and rule 20(3) (xi) of the Companies (Management and Administration) Rule, 2014]**

To,  
The Chairman  
HEG Limited  
Mandideep (Near Bhopal),  
Distt. Raisen,  
Madhya Pradesh-462046

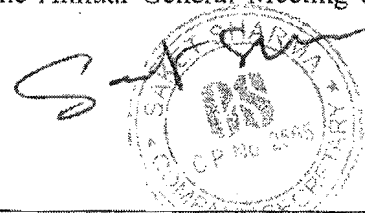
**Reg: 42<sup>nd</sup> Annual General Meeting of the Equity Shareholders of HEG LIMITED to be held on Saturday, 30<sup>th</sup> day of August, 2014 at 1:30 P.M. at the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen-462046, Madhya Pradesh**

Dear Sir,

I, Saket Sharma, Practicing Company Secretary, was appointed as Scrutinizer for the 42<sup>nd</sup> Annual General Meeting of the equity Shareholders of HEG LIMITED to be held on Saturday, the 30<sup>th</sup> day of August, 2014 at 1:30 P.M. at the Registered Office of the Company at Mandideep (Near Bhopal), Distt. Raisen-462046, Madhya Pradesh for the purpose of scrutinizing the E-Voting Process in a fair and transparent manner and ascertaining the requisite majority on E-voting carried out as per the provisions of The Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 on the below mentioned resolutions referred in this report.

We submit our report as under:

1. The E-Voting period remained open from 20<sup>th</sup> August, 2014 at 09:00 A.M. upto 22<sup>nd</sup> August, 2014 at 06:00 P.M.
2. The shareholders holding shares either in physical form or in dematerialised form as on the "cut-off" date, i.e. 11<sup>th</sup> July, 2014 were entitled to vote electronically on the proposed resolutions as mentioned in the Notice of the Annual General Meeting of "HEG Limited".





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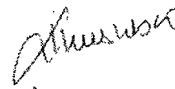
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3. The votes were unblocked on 22<sup>nd</sup> August, 2014 around 06:30 p.m in the presence of two witnesses, namely Khushboo Gupta r/o F-11 Shanti Nagar, Kanpur and Priyan Agarwal r/o 80/71 Cooperganj, Kanpur who are not in the employment of HEG Limited.

They have signed below in confirmation of the votes being unblocked in their presence.

  
(Khushboo Gupta)

  
(Priyan Agarwal)

4. Thereafter the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from E-voting website of National Securities Depository Limited (<https://www.evoting.nsdl.com>).
5. The result of the poll through e voting is as under (the percentage in decimal has been rounded off):

(a) **Resolution No.1**

To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

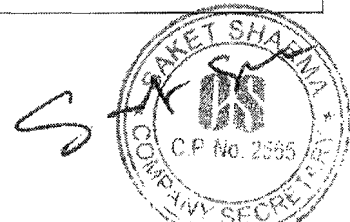
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 51                | 12084019                     | 99.9999                               |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 1                 | 8                            | 0.0001                                |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |





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(b) **Resolution No. 2**

To declare Dividend on Equity Shares.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 51                | 12084020                     | 99.9999                               |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 1                 | 8                            | 0.0001                                |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(c) **Resolution No. 3**

To appoint a Director in place of Shri Riju Jhunjunwala, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

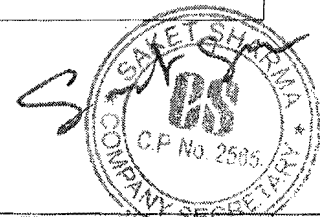
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 38                | 11555439                     | 97.51                                 |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 13                | 295298                       | 2.49                                  |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 3   | 253738                             |





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(d) **Resolution No. 4**

Appointment of M/s S. S. Khothari Mehta & Co., Chartered Accountants and M/s Doogar & Associates, Chartered Accountants, as Auditors and fixing their remuneration.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 48                | 12083814                     | 99.998                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 4                 | 213                          | 0.002                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(e) **Resolution No. 5**

Special Resolution for Alteration in the Articles of Association of the Company by inserting the new Article No. 125A after the existing Article 125 to appoint/ re-appoint an individual as the Chairman of the Company as well as the Managing Director and the Chief Executive Officer or Whole Time Director of the Company at the same time.

(i) Voted **in favour** of the resolution:

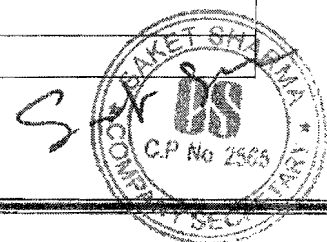
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 47                | 12070650                     | 99.89                                 |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 5                 | 13377                        | 0.11                                  |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |





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(f) **Resolution No. 6**

Approval for the re-appointment of Shri Ravi Jhunjhunwala as Chairman, Managing Director and CEO for a further period of 5 years commencing from the 13<sup>th</sup> February, 2014 and also fixing his remuneration for a period of one year w.e.f. 13<sup>th</sup> February, 2014.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 45                | 12070626                     | 99.888                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 8                 | 13501                        | 0.112                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(g) **Resolution No. 7**

Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money over and above the aggregate of the paid up share capital and free reserves of the Company, upto an aggregate sum of ₹ 2,000 crores.

(i) Voted **in favour** of the resolution:

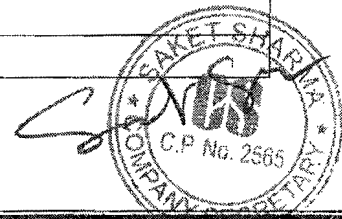
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 45                | 12081893                     | 99.983                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 6                 | 2084                         | 0.017                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |





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(h) **Resolution No. 8**

Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of mortgage and/or charge on the immovable and movable properties of the Company in favour of the lenders to secure their financial assistance upto an amount not exceeding ₹ 2,000 crores in the aggregate.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 47                | 12081945                     | 99.983                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 5                 | 2082                         | 0.017                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(i) **Resolution No. 9**

Appointment of Smt. Vinita Singhania (who was appointed as Additional Director and who holds office upto the date of this Annual General Meeting) as an Independent Director of the Company to hold office up to the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company to be held in calendar year 2018.

(i) Voted **in favour** of the resolution:

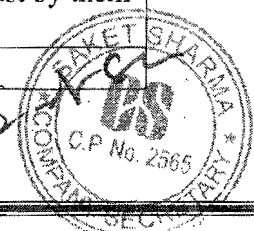
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 48                | 12072647                     | 99.905                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 5                 | 11480                        | 0.095                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |





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(j) **Resolution No. 10**

Appointment of Shri D.N. Davar as an Independent Director of the Company from August 30, 2014 up to August 29, 2019.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 45                | 12072476                     | 99.904                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 7                 | 11551                        | 0.096                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(k) **Resolution No. 11**

Appointment of Dr. Kamal Gupta as an Independent Director of the Company from August 30, 2014 up to August 29, 2019.

(i) Voted **in favour** of the resolution:

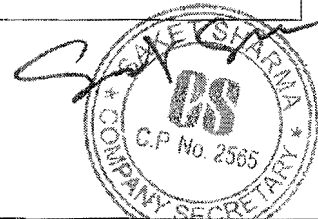
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 45                | 12072383                     | 99.904                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 6                 | 11594                        | 0.096                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |





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(l) **Resolution No. 12**

Appointment of Dr. O. P. Bahl as an Independent Director of the Company from August 30, 2014 up to August 29, 2019.

(i) Voted **in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 46                | 12083748                     | 99.998                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 6                 | 279                          | 0.002                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

(m) **Resolution No. 13**

Special Resolution for Alteration in the Articles of Association of the Company by replacing the existing Article Nos. 94(2) and 107 that the nominee Director(s) of any financial institution(s) may be a director(s) liable to retire by rotation.

(i) Voted **in favour** of the resolution:

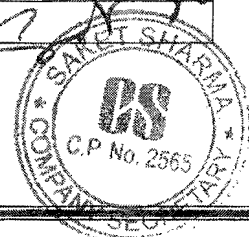
| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 46                | 12072450                     | 99.905                                |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 5                 | 11477                        | 0.095                                 |

(iii) **Invalid** votes:

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |







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(n) **Resolution No. 14**

Approval of the remuneration payable to M/s N. D. Birla & Co., Cost Auditor of the Company for the financial year 2014-15 (subject to the applicability of Cost Audit on the Company).

(i) **Voted in favour** of the resolution:

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 50                | 12083919                     | 99.9991                               |

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

| Number of members | Number of votes cast by them | % of total number of valid votes cast |
|-------------------|------------------------------|---------------------------------------|
| 2                 | 108                          | 0.0009                                |

(iii) **Invalid votes:**

| Total number of members whose votes were declared invalid | Total number of votes cast by them |
|---|------------------------------------|
| 2   | 20448                              |

6. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company.

Thanking you,

Yours faithfully,

**Saket Sharma**  
**Practicing Company Secretary**  
C.P. No. : 2565  
Membership No.: F4229

Place: Kanpur

Date: August 26, 2014