

**FORM No. MGT-13**  
**Report of Scrutinizer**

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the  
Companies (Management and Administration) Rules, 2014]

To  
Chairman,  
Sarup Industries Limited,  
P.O. Ramdaspora,  
Jalandhar

The 35<sup>th</sup> Annual General Meeting of the Equity Shareholders of Sarup Industries Limited Held on Sep 29<sup>th</sup>, 2014 at registered office at PO Ramdaspora, Jalandhar-144003, Punjab

Dear Sir,

I, Rahul Sharma Partner of Puneet Oberoi & Co, Chartered Accountants, Jalandhar, appointed as Scrutinizer(s) for the purpose of the poll taken on the below mentioned resolution(s), at the Annual General meeting of the Equity Shareholders of Sarup Industries Limited, held on 29.09.2014 at registered office at PO Ramdaspora, Jalandhar, 144003, Punjab

submit our report as under:

1. The E-Voting Period remain opened from 09.00 AM on Thursday, 18.09.2014 upto 06.00 PM on Saturday, 20.09.2014.
2. The notice was sent to all the members whose names appeared in the register of Members as on 14.08.2014, who are entitled to vote on the proposed 10 (Ten) resolution(s) mentioned in the Notice to the 35<sup>th</sup> Annual General Meeting of Sarup Industries Limited.
3. The Votes are unblocked on 22.09.2014 in the presence of two witnesses, namely Sh. Rohit Rajpal and Sh. Piara Singh, Who are not in employment of the Company. A statement to that affect is enclosed herewith as Annexure A.
4. Thereafter, the detailed report was downloaded from the website of National Securities Depository Limited <https://www.evoting.nsdl.com>
5. As per the information provided to me, the Company has published the advertisement required under Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014, on the 30th August, 2014.
6. The voting at the time of AGM was conducted by Poll in my presence according to provisions as prescribed under the Companies Act, 2013 and Rules made therein.





The Consolidated results of the E voting and Poll are given Below:

**A) Resolution No 1: Item No 1 of the Notice of AGM**

To receive, consider and adopt the audited Balance Sheet as at March 31st, 2014 and statement of Profit and Loss for the financial year ended on March 31st, 2014 and Reports of the Directors and Auditors thereon.

Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	152	2440197	2440349	100
Dissent	0	0	0	0
Total	152	2440197	2440349	100

**B) Resolution No 2: Item No 2 of the Notice of AGM**

To declare dividend for the financial year ended 31st March, 2014.

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	151	2440197	2440348	99.99
Dissent	1	0	1	00.01
Total	152	2440197	2440349	100

**C) Resolution No 3: Item No 3 of the Notice of AGM**

To appoint a Director in place of Smt. Manjit Bawa (DIN: 00851617) who retires by rotation and, being eligible, offers herself for re-election.

Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	150	2440197	2440347	99.99
Dissent	2	0	2	00.01
Total	152	2440197	2440349	100





#### **D) Resolution No 4: Item No 4 of the Notice of AGM**

To appoint Auditors to hold office from the conclusion of this Meeting, for 3 (Three) consecutive years till the conclusion of the 38th Annual General Meeting of the Company in the Calendar year 2017 and in this regard, to consider and, if thought fit, to pass, with or without modification (s), the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and of the Companies (Audit & Auditors) Rules, 2014, M/s Y.K. Sud & Co. (Firm Registration No. 16875), Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting, for three consecutive years until the conclusion of the 38th Annual General Meeting of the Company in the calendar year 2017, subject to ratification by the shareholders annually, at such remuneration as shall be fixed by the Board of Directors of the Company.”

#### Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	151	2440197	2440348	99.99
Dissent	1	0	1	00.01
Total	152	2440197	2440349	100

#### **E) Resolution No 5: Item No 5 of the Notice of AGM**

##### **Appointment of Col. Gurcharan Singh as Independent Director**

To Consider and, thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Col. Gurcharan Singh (DIN:02425153) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) year up to the conclusion of the 40th AGM of the Company.”





## Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	52	2440197	2440249	99.99
Dissent	100	0	100	00.01
Total	152	2440197	2440349	100

### **F) Resolution No 6: Item No 6 of the Notice of AGM**

Appointment of Col. Surat Singh Bajwa as Independent Director

To Consider and, thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Col. Surat Singh Bajwa (DIN:00377832) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) year up to the conclusion of the 40th AGM of the Company.”

## Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	50	2440197	2440247	99.99
Dissent	102	0	102	00.01
Total	152	2440197	2440349	100

### **G) Resolution No 7: Item No 7 of the Notice of AGM**

Appointment of Sh. Gurendra Singh Bedi as Independent Director

To Consider and, thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Sh. Gurendra Singh Bedi (DIN:02442047) an Independent Director and in respect of whom the Company has received notice





under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) year up to the conclusion of the 40th AGM of the Company."

Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	50	2440197	2440247	99.99
Dissent	102	0	102	00.01
Total	152	2440197	2440349	100

**H) Resolution No 8: Item No 8 of the Notice of AGM**

**To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution**

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 27th Annual General Meeting held on 29th September, 2006 and pursuant to the provisions of Section 180(1) (a) and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to Board of Directors (hereinafter called the "Board") which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or person(s) to mortgage and/or charge any of its movable and/or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of the undertaking(s) and to create a mortgage and/or charge, on such terms and conditions at such time(s) and in such form and manner, and in such ranking as to priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings of the Company in favour of any bank(s) or body/bodies corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding ` 100 Crore (Rupees One hundred Crore) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the securities to be created by the Company aforesaid may rank prior/pari passu /subservient with/to the mortgages and/or charges already created or to be created by the Company as may be agreed to between the concerned parties."





### Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	50	2440197	2440247	99.99
Dissent	102	0	102	00.01
Total	152	2440197	2440349	100

#### **I) Resolution No 9: Item No 9 of the Notice of AGM**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution

RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 27th Annual General Meeting held on 29th September, 2006 and pursuant to the provisions of Section 180(1) (c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to Board of Directors to borrow moneys in excess of the aggregate of the paid up capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from the temporary loans obtained/to be obtained from the Company's Banker in the ordinary course of business, shall not be in excess of ` 100 Crore (Rupees One hundred Crore) over and above the aggregate of the paid up share capital and free reserves of the Company."

### Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	150	2440197	2440347	99.99
Dissent	2	0	2	00.01
Total	152	2440197	2440349	100

#### **J) Resolution No 10: Item No 10 of the Notice of AGM**

To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;





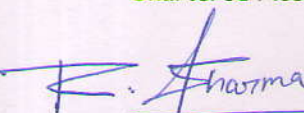
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Consolidated Results

Particulars	Numbers of Vote Contained In			Percentage
	E-Votes	Poll	Total	
Assent	150	2440197	2440347	99.99
Dissent	1	0	1	00.01
Total	151	2440197	2440348	100

Thanking you,

For Puneet Oberoi & Co.  
Chartered Accountants

  
Partner  
(Rahul Sharma)  
M No. 524870



Place: Jalandhar  
Dated: 30.09.2014

**STATEMENT OF WITNESS AS REQUIRED TO BE  
PRESENT UNDER RULE 20 (3)(XI) OF COMPANIES  
(MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**WITNESS 1**

I, Rohit Rajpal S/o Sh. Narinder Rajpal R/o 89-L, Model Town, Jalandhar, hereby state that, I witnessed the unblocking of the votes on the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com), when Mr. Rahul Sharma, Scrutinizer appointed by the Sarup Industries Limited, unblocked the same. I further state that I am not an employee of Sarup Industries Limited.

Place: Jalandhar

Date: 22.09.2014

Sign: 

**WITNESS 2**

I, Piara Singh S/o Sh. Kartar Singh R/o A-37, Punjab Avenue, Garha, Jalandhar, hereby state that, I witnessed the unblocking of the votes on the website [www.evoting.nsdl.com](http://www.evoting.nsdl.com), when Mr. Rahul Sharma, Scrutinizer appointed by the Sarup Industries Limited, unblocked the same. I further state that I am not an employee of Sarup Industries Limited.

Place: Jalandhar

Date: 22.09.2014

Sign: 