

Report of Scrutinizer

The Chairman,
ELANTAS Beck India Ltd
Pune

SUBJECT: Sixtieth Annual General Meeting of the Equity Shareholders of ELANTAS Beck India Limited (CIN: L24222PN1956PLC134746) held on 3rd June 2016 at 2.30 pm at Hall Number 4, 'A' Wing, 5th 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: L24222 PN 1956 PLC 134746) held on Friday, 3rd June 2016 at 2.30 pm at Hall Number 4, 'A' Wing, 5th Floor, MCCIA Trade Tower, ICC Complex, Senapati Bapat Road, Pune 411016, submit our report as under:

1. The Company has 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 e-voting commenced on Tuesday, 31st May 2016 at 9.00 a.m. and ended on Thursday, 2nd June 2016 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 & remote e-voting is as under:

A. Resolution 1 - To receive, consider and adopt the Audited Financial Statements for the year ended December 31, 2015 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	35	5948214	91.4025%

Through Remote e-voting	25	558759	8.5861%
TOTAL	60	6506973	99.9886%

(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	0	0	0
Through Remote e-voting	1	4	0.0001%
TOTAL	1	4	0.0001%

(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

B. Resolution 2 - To declare a dividend on equity shares for the year ended 31st December 2015

(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	35	5948214	91.4025%
Through Remote e-voting	25	558759	8.5861%
TOTAL	60	6506973	99.9886%

(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	0	0	0
Through Remote e-voting	1	4	0.0001%
TOTAL	1	4	0.0001%



(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

C. Resolution 3 - To appoint a Director in place of Mr. Martin Babilas (DIN: 00428631) 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	35	5948214	91.4025%
Through Remote e-voting	21	307686	4.7280%
TOTAL	56	6255900	96.1305%

(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	0	0	0
Through Remote e-voting	5	251077	3.8581%
TOTAL	5	251077	3.8581%

(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

SPECIAL BUSINESS

D. Resolution 4 - Appointment of Mr. Stefan Genten (DIN: 07350813) 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules framed there under and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Stefan Genten (DIN: 07350813) be and is hereby appointed as a Non Executive, Non Independent 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	35	5948214	91.4020%
Through Remote e-voting	21	307686	4.7280%
TOTAL	56	6255900	96.1305%

(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	0	0	0
Through Remote e-voting	5	251077	3.8581%
TOTAL	5	251077	3.8581%

(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

E. Resolution 5 - Revision in the overall maximum ceiling on remuneration to the Managing Director.

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

"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 Performance Bonus of the Managing Director of the Company asset out below."

Particulars	Maximum amount per annum	
	Present (as approved by the members at the AGM held on 6 th May 2015)	Proposed
Performance Bonus	Rs. 50 Lacs	Rs. 80 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	32	5947903	91.3977%
Through Remote e-voting	24	558609	8.5838%
TOTAL	56	6506512	99.9815%

(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	3	311	0.0048%
Through Remote e-voting	2	154	0.0024%
TOTAL	5	465	0.0072%

(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

F. Resolution 6 - Re-appointment of Mr. Ravindra Kumar (DIN: 06755402) as the Managing 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 applicable provisions of Sections 196, 197 and 198 read with the provisions of Schedule V of the Companies Act, 2013, Companies (Meetings of Board) Rules, 2014 and Article 171 of the Articles of Association of the Company, Mr. Ravindra Kumar be and is hereby re-appointed as the Managing Director of the Company for a period of 5 years from 01 January 2017 to 31 December 2021, on such



remuneration and terms& conditions as mentioned in the Explanatory Statement and as set out in the Agreement entered between Mr. Ravindra Kumar and the Company.

RESOLVED FURTHER THAT Board of Directors be and are hereby authorized to alter and vary the terms and conditions of re-appointment and/or remuneration of Mr. Ravindra Kumar subject to the same being within the ceiling limits as mentioned in Schedule V of Act and the Agreement entered into between the Company and Mr. Ravindra Kumar."

(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	35	5948214	91.4039%
Through Remote e-voting	24	558659	8.5847%
TOTAL	59	6506873	99.9886%

(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	0	0	0
Through Remote e-voting	1	4	0.0001%
TOTAL	1	4	0.0001%

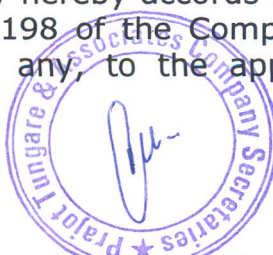
(iii) Votes **invalid**

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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

G. Resolution 7 - Appointment of Mr. Milind Talathi (DIN: 07321958) as Whole Time Director pursuant to Section 196,197 and 198 of the Companies Act, 2013.

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

"RESOLVED THAT the Company hereby accords its approval and consent under Sections 196, 197 and 198 of the Companies Act, 2013 and all other applicable provisions, if any, to the appointment of Mr. Milind



Talathi (DIN: 07321958) [presently Alternate to Dr. Guido Forstbach (DIN:00427508)] as a Whole time Director of the Company for a period of three years effective from 23 February 2016 to 22 February 2019 and to his receiving remuneration, benefits and amenities as a Whole time Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement entered into between the Company and Mr. Talathi. Provided that the aforesaid approval and consent shall not be impaired by reason of Dr. Guido Forstbach returning to India and Mr. Talathi being appointed as Alternate Director to Dr. Guido Forstbach or Mr. Talathi being appointed as Alternate Director to any other Director or Mr. Talathi filling in any casual vacancy or being appointed as Additional Director or as a Director in his own right by the Company in General Meeting.

RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said Agreement shall nevertheless be paid and allowed to Mr. Talathi as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and 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	35	5948214	91.4025%
Through Remote e-voting	25	558759	8.5861%
TOTAL	60	6506973	99.9886%

(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	0	0	0
Through Remote e-voting	1	4	0.0001%
TOTAL	1	4	0.0001%



(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

H. Resolution 8 - Appointment of Price Waterhouse, Chartered Accountants L.L.P., as Statutory Auditors in place of BSR & Co. L.L.P. for the Financial Year 2016.

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

"RESOLVED THAT pursuant to the provisions of Sections 139 to 142 of the Companies Act, 2013 and other applicable provisions of law, if any, Price Waterhouse, Chartered Accountants L.L.P. (PWC), having Firm Registration No. 012754N/N500016, registered with ICAI, be and are hereby appointed as the Statutory Auditors of the Company for the year 2016 from the conclusion of this Annual General Meeting, in place of the present Auditors BSR & Co. L.L.P. who have resigned as Auditors from the conclusion of this Meeting on such remuneration plus reimbursement of out of pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the said Auditors."

(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	35	5948214	91.4025%
Through Remote e-voting	24	558329	8.5795%
TOTAL	59	6506543	99.9820%

(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	0	0	0
Through Remote e-voting	2	434	0.0067%
TOTAL	2	434	0.0067%



(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

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	34	5948064	91.4002%
Through Remote e-voting	25	558759	8.5861%
TOTAL	59	6506823	99.9863%

(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	1	150	0.0023%
Through Remote e-voting	1	4	0.0001%
TOTAL	2	154	0.0024%



(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	6	737
Through Remote e-voting	0	0
TOTAL	6	737

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 / Director authorized by the Board for safe keeping after signing of the minutes of the said Annual General Meeting.

Thanking you.

Yours faithfully,



CS Prajot Prakash Tungare
Scrutinizer
Company Secretary in Practice
Membership No: 5484
CP No: 4449

Place: Pune
Date: 4th June, 2016